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Front cover photograph

The English Electric methane detector, a fully portable, battery-operated device for use in coal mines, for which English Electric this year won a 'World Mining' Blue Ribbon Equipment Award for technological achievement. The detector has a great potential in coal-mining countries throughout the world and is being marketed in Germany through a specialist agent.

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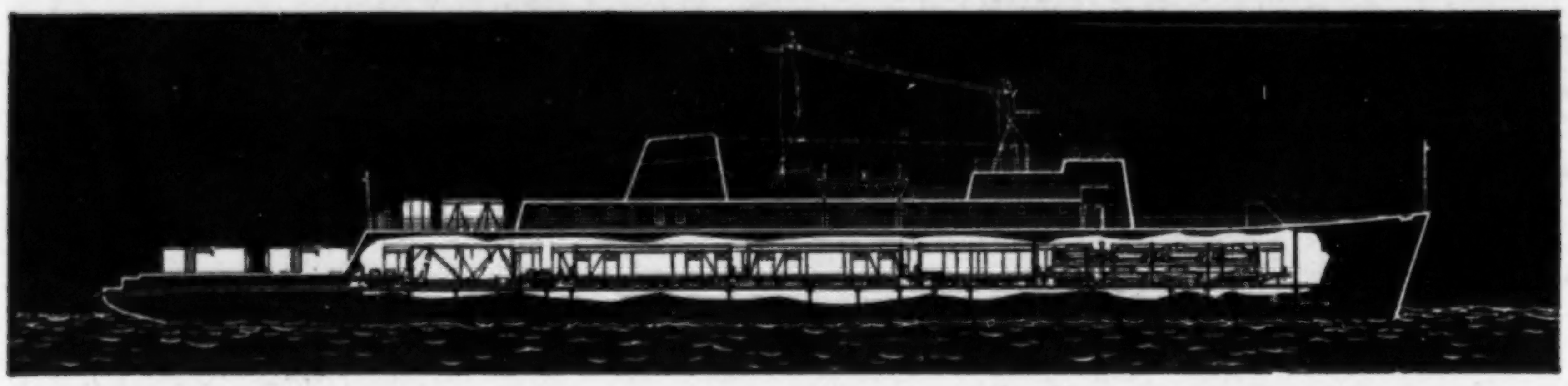

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MARKET GERMANY—2

Western Germany: First steps in entering the market

A study prepared by members of the Frankfurt Regional Group of the British Trade Council in Germany

This is the second in a series of articles on West Germany in anticipation of the special export promotion exercise 'Market Germany' which begins on October 3. During the exercise six British Commercial Officers from posts in Western Germany will interview some 700 British firms with the object of increasing our exports to this valuable market.

THIS ARTICLE is not intended for those who are likely to be content with securing a small increase in sales from the German market, as a bonus to an otherwise satisfactory turnover elsewhere. It is to those who are prepared to think big that it is addressed. Our purpose here is to describe what assistance is available to the newcomer to the German market and how he might go about trading here, whether selling to the market from outside through various channels or entering the market and selling from inside. Although this paper suggests possible solutions to the varied problems encountered by a British exporter new to the market, it is important to emphasize that the need to consult experts is paramount.

Broadly speaking, the German market is as large as the British market. Provided he sets about it in the right way, there is every possibility that the British manufacturer can win a worthwhile share of the German market in his particular line yielding, not just a modest bonus in turnover, but a significant increase in sales, justifying expansion of capacity at the producing plant to take care of it.

The exporter's first problems will be

To assess the market for his product, and then

To decide on the right organization through which to sell in Germany.

Appraisal of the market

To make an adequate market study one should:

(a) Define the product according to the Tariff Classification and the Statistical List of Goods (*Statistisches Warenverzeichnis*).

(b) Consult the statistical office (*Statistisches Bundesamt*) at Wiesbaden for details of imports, exports and production in previous years, if such information could have any relevance and if it is available. The Statistics and Market Intelligence Library of the Board of Trade at Hillgate House, 35 Old Bailey, London, E.C.4, can also help here.

(c) Obtain full and precise information about Customs duties, quota restrictions (where applicable), freight and discharging costs, and storage. Any good international forwarder in London will provide this information but the briefing you give him about your product needs careful preparation. Thinking big about likely tonnage movement will do no harm; it will arouse greater interest.

(d) Investigate the customary pattern of distribution which may include local manufacture for the product or comparable products in the market. This is not as difficult as it sounds. Any importer will be ready to advise the exporter because he wants to prove that his is the only way of selling the particular product and he is the best person to organize it.

MARYLYN
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BUGSIER 3
HAMBURG

British exports to Germany arrive at the Port of Hamburg. British tonnage heads the list of foreign flags calling at Germany's largest port.

(e) Examine the advantages of using
Agents (working on commission or trading for their own account), or
Wholesalers (*Grosshändler*), or
Retailers (*Einzelhändler*)
taking into account the likely mark-up to be added and their effects on the retail price of comparable products.

The sources for such a study are initially:

(a) **The Board of Trade**
Information about German imports, exports and production of the same or similar products may be obtained through the Board of Trade's Export Services Branch and its Statistics and Market Intelligence library.

(b) **HM Embassy and Consulates-General**
The Commercial Officers are able to give much sound advice on the problems faced by an exporter in assessing his market and should be able to provide local contacts which may help the exporter to feel more at home. They may be approached direct or through the Board of Trade.

(c) **Confederation of British Industry**
The CBI maintain an office in Cologne and are in a position to assist their members. Its address is:

5000 Koeln,
Apolostelnstrasse 3. Tel. 238945.

(d) **The British Trade Council**
The Council's members have done it all before. The most practical assistance anybody can have is to talk to somebody who has solved the problems of market penetration. The Council's addresses are:

5300 Bonn,
Friedrich-Ebert-Allee 77. Tel. 22 20 21.
5000 Koeln,
Apolostelnstrasse 3. Tel. 238945.

(e) **Chamber of Industry and Commerce (Industrie-und Handelskammer)**
The local German Chambers of Commerce will have at their finger tips information on a number of subjects which may be important to a potential exporter or manufacturer setting up locally. Government regulations regarding promotion of industrial development are an example. Similarly they may be able to advise on the correct methods of approaching local government departments regarding permits which may be needed before selling or local manufacturing can even be considered.

(f) **Banks**
Some British banks are represented in Germany by branch offices and have a special interest in assisting British suppliers. The German banks provide services similar to those of their British counterparts. If any financing is required, early contact with a bank can be valuable for the assessment of the financial implications of a planned venture. Banks normally provide an information service and recommend where legal assistance may be obtained. German banks are very often large investors in industry and maintain close liaison with those companies in which they have important shareholdings.

(g) **Confirming and factoring houses**
The services of these organizations should also be considered.

First steps

The first choice to be made is between:

(a) Importing and selling through agents;
(b) Importing and selling through one's own selling organization;
(c) Local manufacture in Germany;
(d) Other schemes, e.g. licensed manufacture, 'pick-a-back', etc.

Either of the first two may lead to the third so, in addition to thinking big, the producer must think ahead and ask himself whether initial investment in Germany may not accelerate the development of the outlet more rapidly. Whatever the case, the first step must be a thorough market evaluation for the product. This needs a good man with drive, initiative and an understanding of the European scene. This job is not for the office boy,

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Do's and don'ts for British exporters to West Germany

DO

(i) Visit the territory. The importance of this cannot be stressed too highly. It keeps your agent on his toes and the impression of local market conditions obtained during a brief visit can often be worth more than pages of market reports.
(ii) Indicate prices in Deutsche Marks, c.i.f. Berlin or German frontier.
(iii) Use the metric system when giving weights and measures.
(iv) Where a German standard (DIN) exists try to comply.
(v) Correspond, if possible, in German. Contrary to popular beliefs, everyone in Western Germany does *not* speak English.
(vi) Give your agent generous advertising support. If your product is a consumer good, such as food or drink, advertise it to the same extent as you do at home.

DON'T

(i) Appoint an agent and sit back and forget all about him.
(ii) Quote f.o.b. prices in sterling (except in the traditional and long-established woollen piece-goods trade).
(iii) Send measurements expressed as '4′ 6″' and prices as 42/3¾d. per yd. or per cwt. (Avoid all abbreviations; they are quite incomprehensible).
(iv) Insist upon your agent or importer writing in English. His English may not be too good, and misunderstandings are often hard to put right.
(v) Assume an article will be readily accepted in Germany because it is easily exportable to (say) the United States, or Australia.
(vi) Expect an agent to finance the advertising of *your* product from *his* pocket.

Importing and distribution

Close attention must be paid to the right organization to handle sales in Germany. For consumer and some other types of goods it should be mentioned that Germany is regionalized, being based on nine centres of importance:

West Berlin, Hamburg, Hanover, Düsseldorf/Cologne, Saarbrücken, Frankfurt, Stuttgart, Nuremberg, and Munich.

It may be appropriate to appoint a merchant house to handle the import of the goods and to set up a selling organization of sub-agents in these areas. Alternatively, it may be desirable to appoint an agent for each area. On the other hand, it may be necessary in the case of some complex industrial products to select one firm in Germany and choose within that firm one man to conduct the sale of one item of equipment. It should also be borne in mind that the *Grosshändler* (wholesalers) have a very strong position in most trades. It may therefore be well worthwhile considering the appointment of a local *Grosshändler* in one of several of the nine centres as an exclusive agent, thereby saving selling costs. Again, this is a question of the nature of the product and the price structure in the market. It is for the producer to decide whether in Germany his product is best sold through *Grosshändler* or should be promoted by direct selling through a specialist agent.

It must be clear from the start that time, effort and money will have to be invested to get the operation moving. It is worth emphasizing that it is very often a fallacy to hope that this investment can be avoided by simply choosing an agent and inviting him to get on with selling the goods.

It is quite possible that, in appointing an agent, a firm will lose money in the first year or two. This statement may cause surprise to an exporter who has already found out that rates of commission are in general higher than he would normally expect to pay. But this is a fact of business life in Germany and high overheads, including salaries, are one of the important reasons for it.

If a good agent has been chosen to launch a product, it is obvious that he will have to put a great deal more effort into his selling activities in the initial stages than when the product becomes established. It is, therefore, clear that the agent needs some additional support at the start and the exporter should consider in what way this can be done, so that the agents costs are covered, leaving him with a reasonable margin in the early years.

The other side of the coin can be seen in the case of the exporter who after a short period becomes disappointed at the absence of quick results. It may very well be due to the fact that he has not supported the newly chosen agent, who has thus become discouraged. Under these circumstances co-operation and interest in a common cause evaporate on both sides. Readiness to provide initial assistance in bringing a product on to the market, e.g. by contributing to advertising and other promotional work, creates a very different atmosphere. Appointment of an agent, therefore, who is left with little financial room for manoeuvre will not establish the happiest co-operation and is unlikely to achieve the desired results. An agency arrangement does not relieve an exporter from the need to invest some funds in the market before he has started to sell his goods.

Local selling and manufacture

The choice lies for all practical purposes between the AG and the GmbH, but newcomers selling in Germany would do well to study the memorandum 'Establishing a Company in West Germany' prepared by the British Embassy in Bonn. This gives much detail about the forms of public and private companies in Germany, locations and procurement of premises, and about labour conditions and taxation.

Distribution

This, as mentioned earlier, is a problem facing the importer as well as the producer in Germany. Much depends on the nature of the goods. There are, however, established channels which are traditional in the market and which are not necessarily the same as those in the United Kingdom, i.e.:

(a) Local agents, usually small firms with a number of agencies established in an area, who are normally willing to extend their range of products. They are independent in outlook but a good agent is always willing to learn. The law is complicated and contains some surprises for Englishmen not accustomed to continental practices.
(b) Wholesalers (*Grosshändler*).
(c) For consumer goods new rapidly growing outlets are the supermarket chains. Successfully securing the interest and support of one or more chains in the different regions, backed by successful advertising, might well provide the initial impetus necessary to launch a product on the market.
(d) Buying Co-operative (*Genossenschaften*). These flourish in particular in the agricultural sector.

'When in Rome . . .'

This section recapitulates the obvious, but it is worth repeating if only because what is obvious to anyone with the slightest knowledge of life in Germany may not be so immediately apparent to someone who starts from scratch.

The world is becoming steadily smaller and national differences of habit and behaviour are either being eliminated or are becoming known and accepted between nations. However, they can lead to misunderstandings and uncomfortable relations. As an example, when the Englishman enters a railway carriage, he takes a seat, and without a word opens his newspaper. This is

(*Continued on page* 619)

Fourteen Germans who sell British goods in their own country completed a crash course in selling techniques in London recently. The party, led by a Dusseldorf businessman, Herr E. Nebe, spent one day listening to programmed tapes and working at tutorial machines at the Regent Street headquarters of Product Knowledge Ltd. Then they visited factories at Orpington and Faversham in Kent with their British host Mr. Frank Elvy. The German salesmen are representatives of a firm who manufacture industrial floor maintenance equipment.

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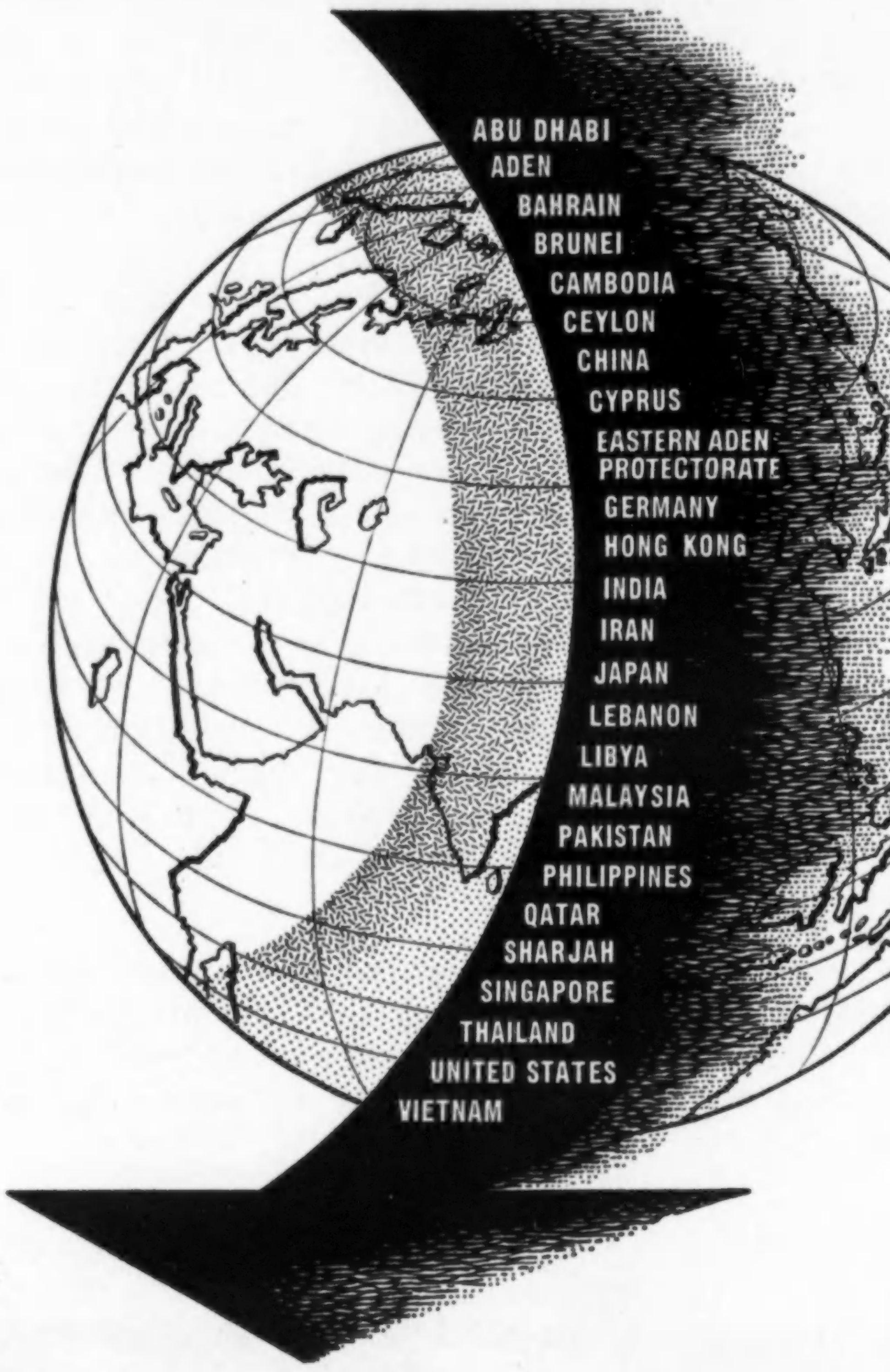
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not an example of the Englishman's alleged self-assumed superiority and disdain for the rest of the world. The German on the other hand says *'Guten Tag'* without fail and without further comment takes his seat. This likewise should not be criticized as a formal and meaningless gesture. It just happens that this is the way people have always behaved and are likely to go on behaving when they enter railway carriages in Britain and Germany. However, if addressed by a fellow passenger, either nation will enter into a conversation, the duration and outcome of which is entirely dependent on the individuals concerned. The British have their formal codes of behaviour and politeness, just like the Germans, but they are different. It therefore pays to study the customs of the country in which one intends to operate because this makes the foreigner more sympathetic. This is appreciated by the people with whom one has to work, one's customers, suppliers, employees or neighbours. Therefore, for example:

(a) do not forget to shake hands when meeting individuals for the first time every day and on joining and leaving all meetings and social gatherings
(b) do not call people by their Christian names unless they are intimate friends and they make the first move
(c) do remember to send flowers when first invited to someone's house and on anniversaries and special occasions generally
(d) do remember birthdays (where appropriate) by which special store is set in Germany
(e) do use titles where appropriate, e.g. *Herr Doktor*, etc.

It is also a curious fact that the two nations have a common preference for speaking their own language! Of the British this has become widely accepted. The British also accept that other nations are much better linguists than they are. Many Germans have a wide knowledge of English and are prepared to help by talking that language to the British. What the British do not always understand is that the German businessman (unfortunately perhaps, but not without justification) would prefer to talk his own language. So when it comes down to the hard facts of doing business, it should be clear that the only language that will command any hope of success is German. It follows that:

(a) Literature must be in German. It must, moreover, be translated and produced in such a way that the size of paper used is right, the type-set familiar and matters of taste and approach in comformity with the German mentality, striking no discordant note. The same remarks of course apply to advertising.
(b) While a foreigner, fluent in German, is acceptable for high-level negotiations, the day-to-day contact is generally left in the hands of a local man. Let us remember that Scots will sell better to other Scots in our country and likewise in Germany. Bavarians operate best in Bavaria. Therefore do not try to bring a Bootle man to sell Bootle's goods in Bavaria, however good his German, but employ a Bavarian.

One of the oldest faults, which should by now have been eliminated but which is still perpetrated is the unhelpful quotation, e.g.

6s. 1¾ per piece ex works Birmingham
or £5 10s. 6d. per long ton delivered London dock
or 70 shillings per gross, cartage to dock extra with charges to c.i.f. for your account.

A German buyer is interested in the DM delivered cost into his works or store so that he can compare it with competitive offers. He cannot be expected to work out the cost of transport and loading on to a vessel in Britain plus freight to German ports. The least that an exporter in the United Kingdom can do is to quote c.i.f. German port per metric ton. If he employs a German agent he can, according to the distribution arrangements, go further and should do so, quoting in DM ex ship, ex store or delivered. If he employs a distributor the exporter should have a clear understanding on terms of sale. If you and he are competing against local companies quoting firm prices, do not expect him to bear possible freight increases. If you sell equipment, your ability to supply after-sales service and spares can make or break your reputation.

This article has tried to set out some considerations affecting the penetration of the German market by British companies determined to sell there. The two most important methods have been presented in broad terms as likely to be most relevant to British manufacturers considering taking the plunge. There are of course, others, e.g. the pick-a-back scheme, whereby established exporters are prepared to help newcomers through their own channels to get into the market. Licensing a German company to produce a product can also be the source of additional profits and valuable foreign exchange, providing the agreement is well drawn up and the co-operation between the parties satisfactory. Whatever method is chosen, and even if it is desirable that the product should retain its British characteristics, the most important thing is that it should be presented, i.e. marketed, in a manner that accords with German practice. There is no real prejudice against foreign goods or foreign companies establishing themselves in Germany providing they are prepared to accept the need to present a German image in their employee and customer relations.

The assistance that can be obtained by British firms wishing to start trading in Germany is not lacking. The Board of Trade, ECGD, the Confederation of British Industry stand ready to help and to provide the contacts. Lastly, our own British Trade Council in Germany is made up of members who have gone through the agonies and then achieved the success of establishing British products in the market. Whether they are the German representatives of British firms who have bullied and cajoled their principals into achieving success and who now know how to eliminate faulty thinking in a British principal's appreciation of the market or whether they are the managers, British or German, of British companies in Germany, they have all contributed to the promotion of British sales in Germany and will be ready to help the newcomer. Someone among the members will know the answer to the most recondite problem and thus be able to assist the determined British exporter on his way to success in a new market.

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Full service agency

Mr. Mason to visit Eurocontrol

MR. ROY MASON, Minister of State, Board of Trade, who has recently been elected President of the Permanent Commission of Ministers of the European Organization for the Safety of Air Navigation (EUROCONTROL), paid his first visit to the Headquarters of the Organization in Brussels on September 8, and also visited the Organization's Experimental Centre at Bretigny sur Orge, near Paris, which is now nearing completion.

The purpose of Mr. Mason's visit is to acquaint himself at first hand with the responsibilities and scope of the Organization and to meet some of the international permanent staff before presiding at various Eurocontrol meetings which will take place later this year.

Mr. Mason to visit Brazil and Venezuela

MR. ROY MASON, Minister of State, Board of Trade, is to fly to Brazil on September 18 on the first stage of a tour covering Brazil and Venezuela. Mr. Mason will fly on to Venezuela on September 23 and will be returning to the United Kingdom on September 28.

Britain has an unfavourable balance of trade with both Brazil and Venezuela. The purpose of the visit will be to explore ways and means whereby this deficit can be reduced and trade in both directions can be increased.

United Kingdom trade with Brazil and Venezuela over recent years has been as follows:

£ million

Brazil	1963	1964	1965	Jan.-June 1966
United Kingdom imports (c.i.f.)	27·3	30·1	28·1	15·4
United Kingdom exports (f.o.b.)	18·7	12·9	10·6	7·9
United Kingdom re-exports (f.o.b.)	0·2	0·6	0·1	0·1

Venezeula	1963	1964	1965	Jan.-June 1966
United Kingdom imports (c.i.f.)	66·2	73·8	73·7	33·7
United Kingdom exports (f.o.b.)	20·1	22·9	24·7	11·3
United Kingdom re-exports (f.o.b.)	0·2	0·2	0·3	0·2

Ljubljana air disaster

HER MAJESTY THE QUEEN has sent the following message to Mr. Douglas Jay, President of the Board of Trade: 'I am deeply distressed to learn of the heavy loss of life in the accident to a British aircraft at Ljubljana. Please convey my sincere sympathy to the injured and to the relatives of those who were killed.'

Commonwealth Prime Ministers' conference

THE LONDON Conference of Commonwealth Prime Ministers opened at Marlborough House on September 6 and is expected to last until September 15 when a final communique will be published.

Selective Employment Tax

THE Ministry of Labour published on September 5, 1966 a guide to employers telling them how they should register their establishments with a view to reclaiming payment of Selective Employment Tax.

Repayments, which will be either premiums (a refund of the tax plus an additional sum) or straight-forward refunds, can be claimed when certain conditions are satisfied. The guide explains what those conditions are and gives general guidance on the provisions of the Selective Employment Payments Act. Copies of the guide are obtainable free of charge from local employment exchanges.

A special supplement to the Guide has been prepared dealing with the application of the Act to the Sea Transport (Shipping) and Fishing industries and it will be issued with the Guide on application by employers in these industries.

Board of Trade contact over 200 trade associations on prices standstill

TO IMPLEMENT the policy set out in the White Paper on the Prices and Incomes Standstill (Cmnd. 3073), the Board of Trade have been in touch with more than 200 trade associations representing manufacturing industries as well as with a number of individual manufacturers. Meetings have been held with many of them, and further meetings are planned. The Board of Trade have also been in touch with the main organizations representing wholesalers and retailers, finance houses, newsagents and hotels.

The White Paper asks manufacturers who believe that they are justified in proposing price increases to notify the appropriate Government Department. The Board of Trade have received about 80 notifications so far. Most of them are still under consideration. In a few cases where it has not been possible to absorb marked increases in raw material costs, small increases in prices have been accepted, but in a number of cases manufacturers have been advised not to raise their prices. In the case of a number of products which are very close to the raw material stage, e.g. copper semi-manufactures, cable and insulated wire, refined tin, leather and magnesium alloys, special arrangements have been made with the trades concerned to avoid the necessity for frequent notification of price changes due to fluctuations in raw material costs while preserving the spirit of the standstill.

The Board of Trade have received about 350 letters from members of the public complaining about increases in prices or charges. A large number of these relate to laundry charges, and the rest to a wide range of items such as chemists' goods, toys, greeting cards, knitting needles, footwear, gramophone records and hotel charges. All of these complaints have been followed up with the firms concerned. A report on laundry charges by the National Board for Prices and Incomes will be published shortly, and the Board of Trade intend to discuss its recommendations with the laundry industry. In some cases where a price increase was made after July 20 this has now been withdrawn or is being reconsidered: in a number of other cases, it has been found that the higher prices are due to the 10 per cent increase in purchase tax which was announced in July. In the case of some stores, where it is impracticable to apply purchase tax increases on goods pro rata, prices have been increased selectively on certain goods only to give the same total result.

The White Paper recognises that, in some circumstances, price increases may be necessary because of marked increases in costs of imported materials, because of seasonal factors, or because of Government action such as increased taxation. Firms are, however, expected to make every effort to absorb increases in costs. The Government are relying on voluntary co-operation rather than on elaborate controls to make the standstill effective, and the Board of Trade's experience so far suggests that industry is making a serious effort to co-operate.

Ministry of Labour's training drive doubles number of instructors

IN THE DRIVE to make employers training conscious, the Ministry of Labour is giving wide distribution to a new leaflet 'Invest in Training' which gives employers hints on how to embark on a training programme or how to expand their existing arrangements.

Copies of the new leaflet are being sent out this week to all major employers throughout the country as well as to organizations interested in training. They will also be available at Ministry of Labour Employment Exchanges.

The leaflet points out that training is the responsibility of management, and in the larger establishments the training task is delegated to training officers, supervisors and instructors. 'But,' adds the leaflet, 'all these trainers need to be trained themselves before they can efficiently help managements to design and operate balanced, purposeful training programmes.'

By the end of September the Ministry plan to be turning out trained instructors at their two instructor training colleges at Letchworth (Herts.) and Hillington (Glasgow) at the rate of about 2,500 a year and by the beginning of next year it is hoped the rate will reach 3,000 a year. This means that at these two colleges the number of training places will have more than doubled over the last two years.

New reference to the Monopolies Commission: estate agents' charges

ANSWERING A Parliamentary Question on June 24, Mr. Douglas Jay, President of the Board of Trade, announced that he proposed to ask the Monopolies Commission to investigate the arrangement whereby estate agents and others charge commission at standard rates in connection with the selling and leasing of house property.

The reference was made on September 1 and is given below:

THE MONOPOLIES AND MERGERS ACTS 1948 AND 1965 : REFERENCE TO THE MONOPOLIES COMMISSION

Estate Agents' Services in connection with the acquisition and disposal of dwellings in England and Wales

The Board of Trade in exercise of the powers conferred upon them by Sections 2(1) and 6 of the Monopolies and Restrictive Practices (Inquiry and Control) Act, 1948, as amended and extended by Sections 1(3) and 2 of the Monopolies and Mergers Act, 1965, hereby refer to the Monopolies Commission for investigation and report the supply in England and Wales of the services provided by persons acting as estate agents in connection with the acquisition and disposal of unfurnished dwellings.

The Commission shall as respects the supply of such services investigate and report whether conditions to which the Act of 1948, as so amended and extended, applies in fact prevail.

The Commission shall, if they find such conditions prevail, also investigate and report whether the said conditions and any things which may be done by the parties concerned as a result of, or for the purpose of preserving, those conditions operate or may be expected to operate against the public interest.

The Commission shall, in investigating for the purpose of this reference whether the said conditions prevail, limit consideration to conditions which prevail or may prevail by virtue of arrangements or practices (falling within Section 2(4) of the 1965 Act) whereby two or more persons supplying the service charge fees or commission at standard rates.

For the purposes of this reference a person shall be taken to act as an estate agent in connection with the acquisition or disposal of a dwelling if, in relation to a transaction or proposed transaction involving that dwelling, he:

(a) brings together or takes steps to bring together the person wishing to dispose of the dwelling and a person prepared to acquire it or undertakes to do either of those things;

(b) acts or undertakes to act as an auctioneer; or

(c) in the case of a proposed transaction, negotiates or undertakes to negotiate as to terms on behalf of either party.

The Government took powers in the Monopolies and Mergers Act, 1965, to enable the Monopolies Commission to investigate restrictive arrangements in the provision of services. This is the first major reference under those powers.

Any person or organization wishing to offer evidence in relation to this reference should write to the Secretary, Monopolies Commission, 8 Cornwall Terrace, Regent's Park, London, N.W.1.

Notes:

Until last year restrictive practices in the provision of services were virtually outside the scope of the monopolies legislation. Under the Monopolies and Mergers Act, 1965, the Board of Trade are now empowered to make references to the Monopolies Commission in the services field in a number of cases, including that in which the supply of any service is, to the extent of at least one-third, subject to arrangements which prevent or restrict competition.

The Monopolies Commission will be asked to confine their investigation to the system whereby estate agents and others charge commission at standard rates.

The Monopolies Commission already have the following monopoly references before them:

(a) flat glass;

(b) rayon and other cellulosic fibres;

(c) aluminium semi-manufactures;

(d) electric lamps;

(e) infant milk foods;

(f) International Motor Insurance Cards;

(g) beer.

Commonwealth Air Transport Council—Sixth meeting

SPEAKING at the final session of the Commonwealth Air Transport Council held in London, Mr. Roy Mason, Minister of State, Board of Trade, said: 'I am particularly pleased to learn that you wish the Council to remain in being and that you consider that it has a useful role to play. We in the United Kingdom share the view that the CATC Secretariat should come under the aegis of the Commonwealth Secretariat. We are very conscious of the need for technical expertise within the Secretariat and we will give all the help we can.'

Speaking on technical training, Mr. Mason said the United Kingdom would do everything it could to help to balance supply and demand in this field by enlarging its training establishments wherever possible, by offering more places to students from the Commonwealth and, wherever it could, by sending instructors to establishments overseas.

'With the advent of the Jumbo jet, and later of the supersonic transport aircraft, it will be necessary to re-design and enlarge terminal buildings, and to install more sophisticated navigational and control facilities. These new developments over the next decade will also make it necessary to look even more closely at ways of maintaining and improving standards of safety in civil aviation. Safety has very rightly figured prominently in the agenda of the present meeting, and I am sure it will continue to do so in the future.'

Prevention of Fraud (Investments) Act, 1958

Dealers in Securities

THE FOLLOWING changes have taken place during August in the lists of Licensed Dealers in Securities and Exempted Dealers in Securities under Sections 3 and 16 of the Act:

Licensed Dealers

Addition

Erin (Henry Erin & Co.)
Henry Erin, 144 Deansgate, Manchester, 3.

Deletion

Lockhart Securities Limited, Finsbury Pavement House, 120 Moorgate, London, E.C.2.

Change of Name

The name of St. Michaels Securities Ltd. has been changed to St. Michaels Securities New Issues Ltd.

Exempted Dealers

Deletions

Stern Brothers
Sir Albert Gerald Stern, KBE, CMG, DL.
Sir Frederick Claude Stern, OBE, MC.
26 Throgmorton Street, London, E.C.2.

Burston (N. Burston & Co. Ltd.), Bucklersbury House, 20 Walbrook, London, E.C.4.

Ullmann & Co. Ltd., 85 Gracechurch Street, London, E.C.3.

Additions

Burston, Howard de Walden & Co. Ltd., Bucklersbury House, 20, Walbrook, London, E.C.4.

Keyser, Ullmann Ltd., 31 Throgmorton Street, London, E.C.2.

ECGD opens Reading office

THE EXPORT Credits Guarantee Department has opened a branch office in Reading at 18 The Forbury (Tel. Reading 40577/8, Telex 84422). It will be responsible for business in the counties of Berkshire, Buckingham, Hampshire and Oxfordshire.

The Reading office already has 275 policyholders on its books and the total face value of ECGD business in the area is at present £45 million per annum. Apart from providing a better service to these existing policyholders, there is substantial scope for insuring more of the area's export business.

The continued growth of ECGD business has meant that four new branch offices have been opened during the last four years. There are now 18 branch offices altogether.

Applications for temporary exemption from import duty

THE BOARD OF TRADE are considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Board of Trade, 1 Victoria Street, London, S.W.1, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by September 23.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until
29.08	Methyl vinyl ether . . .	As in previous column . .	December 31, 1966
29.13	Phenacyl bromide . . .	As in previous column . .	December 31, 1966
29.15	Di-*n*-amyl sodium-sulphosuccinate.	Solution of sodium diamyl sulphosuccinate.	December 31, 1966
29.35	2-(3-Methoxy-*n*-propylamino)-4 - methylthio - 6 - *iso*propylamino*sym*triazine.	Methoprotyrne . . .	December 31, 1966
29.35	2:3:5:6-Tetrahydro-6-phenyliminazo[2:1-*b*]thiazole hydrochloride.	Tetramisole hydrochloride .	December 31, 1966
29.39	9α - Fluoro - 11β:17α:21 - trihydroxypregna - 1:4 - diene-3:20 - dione 21-acetate.	9-α-Fluoroprednisolone acetate.	December 31, 1966

Applications for re-imposition of import duty

THE BOARD OF TRADE, Tariff Division, have received applications for the re-imposition of import duty as from December 31, on the following items which are at present temporarily exempt from import duty.

Tariff heading	Description	Reference
29.23	2-Amino-5-chlorobenzophenone.	6386
29.25	2-Lactamidoethanol	4109
29.26	Metformin monohydrochloride	2668
29.35	Imolamine hydrochloride	6519
29.35	Quinoline	9220
29.35	Sedoheptulosan	2711
29.43	D-Galactose	1753
30.03	Preparations, in the form of tablets containing not less than 90% by weight of metformin monohydrochloride	4009
38.19	Mixed alkyl mercaptans, of which not less than 90% by volume distils between 260° and 290° centigrade at normal pressure .	13556

Application for an increase in the import duty on cucumbers

THE BOARD OF TRADE gave notice in July, 1965, that they were considering an application for increased import duty on cucumbers. The Board of Trade now announce that Her Majesty's Government have decided to reject the application.

Export of animals

THE FEATURE 'Parliamentary Answers' in the August 19 issue of the *Board of Trade Journal* (page 471) contained a note headed 'Export of animals for slaughter'. This heading was incorrect since it referred to animals exported *other* than for slaughter, and should read 'Export of animals'.

The Origin of Goods (Republic of Ireland) (Amendment) Regulations, 1966

THE ORIGIN OF GOODS (Republic of Ireland) (Amendment) Regulations, 1966, published on September 7, make a correction to the Origin of Goods (Republic of Ireland) Regulations, 1966.

The amendment provides that certain goods which have undergone only the last stage of their manufacture in the Republic of Ireland may now qualify for Free Trade Area treatment provided that the full qualifying process specified in the Regulations has been carried out in the Free Trade Area. This brings the Regulations into line with the provisions of the Free Trade Area Agreement. Its principal effect will be to make certain goods manufactured in the United Kingdom and subjected to a finishing process in the Republic of Ireland eligible for duty-free admission on reimportation into this country.

Copies of the Origin of Goods (Republic of Ireland) (Amendment) Regulations, 1966, (S.I. 1966, No. 1098) can be obtained from HMSO, 49 High Holborn, London, W.C.1, and branches or by post from HMSO, PO Box 569, London, S.E.1. (price 5d., or 8d. by post).

Birmingham mission to United States

THE BIRMINGHAM Chamber of Commerce and Industry is sending a 15-strong selling mission to the United States midwest September 14-October 19. Although the Birmingham Chamber is an active sponsor of trade missions, having sent eight missions to 16 countries in 1965, this will be the first mission to the United States.

The mission leader will be Mr. R. P. Stedeford, managing director of Accles & Pollock Limited, members of the TI Group.

The mission will be accompanied by Mr. Robert Booth, director of the Birmingham Chamber of Commerce and Industry, and Mr. David Bradley, assistant secretary at the Chamber.

The mission's members represent a wide range of industrial interests, including steel, silver-plated giftware, scales and scholastic goods; crankshafts and kitchenwares; hydraulic equipment and rolling mill rolls.

During their 3½ week tour, they will visit Chicago, Cleveland and New York, taking in neighbouring industrial centres. In each of these centres they will carry out a series of individual business calls on new and existing agents and customers to promote their companies' sales in the United States.

Mission to SE Asia

A 20-MAN British Trade Mission to Malaysia and Singapore, led by Lord Erroll, president of the London Chamber of Commerce, and organized by the London and Birmingham Chambers of Commerce, leaves London on November 6 for a three-week tour of Western Malaysia, Eastern Malaysia (Sabah and Sarawak) and Singapore.

Industries represented on the mission will include electrical plant and equipment, machinery of all types, diesel engines, gas turbines and boilers, automotive and aircraft equipment, agricultural machinery, pumps, packaging and paper materials, pharmaceuticals, and a range of semi-capital and consumer products.

Following the visit to Malaysia and Singapore Lord Erroll will be taking 12 members to Bangkok on November 17 to visit the First Asian International Trade Fair. The British Pavilion at the Fair is being organized by the London Chamber of Commerce in conjunction with the Board of Trade.

PHOTOGRAPHS FOR THE JOURNAL

The Editor will be glad to consider prints of industrial photographs suitable for publication in the Board of Trade Journal.

Black and white prints. *These should be 'action' photographs showing U.K. goods being inspected by overseas buyers or in process of being packed or shipped for export or being unloaded, installed or in use at the overseas destination.*

Photographs of U.K. businessmen in discussion with overseas buyers and of visitors at exhibition stands overseas are also acceptable.

Colour photographs: *Four-colour illustrations with an export angle and for which blocks are available will be considered for use as coloured cover illustrations.*

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IN 11½ DAYS

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Other fast services to South and East Africa include—*East Coast U.K. and North Continent to Angola, South Africa, Mozambique and Mauritius. *Mediterranean ports to South Africa and Mozambique via the Atlantic. *London and Mediterranean ports to East Africa, Mozambique and South Africa via Suez. *East Coast U.K. and Marseilles to Red Sea and East Africa via Suez.

For further information apply to Outward Freight Department

UNION-CASTLE LINE

Greenly House, 30 Creechurch Lane, London, E.C.3. Tel: AVE 4343
Head Office: Cayzer House, 2-4 St. Mary Axe, London, E.C.3. Tel: AVE 4343

Government surplus sales by auction

MINISTRY OF DEFENCE

1966	Description of Goods	Location	Auctioneers
Sept. 14 .	**Machine tools, vehicles, clothing and textiles, miscellaneous stores.**	**Various Depots in Northern Ireland (Sale at the Auctioneers Belfast premises).**	**Osborne, King & Megran (Dept. L) 14 Montgomery Street, Belfast. (Tel. Belfast 20233.)**

Machine tools: Pollard 2 ft. radial drill; Le Blond 5 in. and Mitchell 7 in. SS & SC lathes 110v, DC; Rapidor 6 in. power hacksaw; Wolf grinding and polishing machine 7 in. 110v, DC; Wolf and Black & Decker valve refacing machines 110v, DC; Grimston 'Electriska' bench drill 1 in. capacity 110v, DC; generating sets 5 kW DC with Jowett petrol engines; Petbow trolley mounted arc welder 400 amps with Ford V8 petrol engine.

Vehicles: Austin 'A135' limousine; Humber 'Hawk', Vanguard 'Ensign' and Ford 'Zephyr' saloons; Austin 'Champs'; Morris 1 ton trucks; Rover Mk. 8 trucks; Ford 3 ton cargo trucks; Bedford and Commer 3 ton trucks; Ford machine shop 3 ton truck; Fordson 'Major' mechanical shovel; AEC 'Matador' tractors; Browning lorry mounted 11 ton mobile crane; Bedford teleprinter office truck; BSA 500 cc motor cycles.

Clothing and textiles: Greatcoats; jersey pullovers; shorts; khaki drill trousers; bush jackets; battle dress blouses and trousers; ankle boots; shoes; carpets; rugs; curtains; blankets; haversacks; packs; webbing etc. scrap canvas, jute, rubber; 14 tons mixed rags.

Miscellaneous stores: Rover, Daimler and Bedford petrol engines; motor transport spares; scrap batteries; 2,000 jerricans; cooking ranges; wireless sets and equipment; tool kits; welding plants; drilling machines; cutting and welding plants; Smith's hearth forge; electrical equipment; furniture including chairs; tables, dressing chests; wardrobes etc; kitchenware; scrap aluminium, brass and a large assortment of general stores.

Sept. 22 .	**Aircraft equipment and spares, miscellaneous stores.**	**No. 35 Maintenance Unit, RAF, Heywood, Lancs.**	**Brady & Son (Dept. L) 17, Warren Street, Stockport, Cheshire. (Tel. Stockport 2252.)**

Aircraft equipment and spares: Air cooling and pressure cabin trolleys; Simstart accumulator trolleys; aircraft ground heating trolleys; engine trolleys; hydraulic servicing trolleys; aircraft engine cradles and inspection platforms; radar servicing trolleys; aircraft mechanical handlers; low loading and oxygen supply trolleys.

Miscellaneous stores: Compressor spares; miscellaneous laboratory equipment; WRAF clothing; miscellaneous curtains; washing plant assemblies; portable hydraulic 8 ton jack; miscellaneous wooden tables, trestles, benches and cupboards; office tables and chairs; wire rope; roller conveyor stands; heavy duty and other hosing; portable spraying plants; salvage canvas covers; lifting jacks; workshop equipment; fitters' metal benches; weighing machines; heavy duty cable; clothing and footwear; electric hotplates; Klee Klamp and other pallets; 360 galls Methonal AL 9; and a large assortment of general stores.

Sept. 27 .	**Technical equipment and miscellaneous stores including:**	**Ordnance Storage and Disposals Depot, Branston, Nr. Burton on Trent, Staffs.**	**Walker, Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham. (Tel. Nottingham 54272.)**

Machine tools; 18 Evinrude 50 hp and 2 Johnson 'Seahorse'; outboard motors; traverse and elevating motors; M.T. spares; electronic equipment; ratchet and hydraulic jacks; Yale plant handling trucks 8 tons; cardboard containers; wooden boxes (with lids); 15,000 Skefko double row ball bearings; Daimler and Commer petrol engines; batteries; miscellaneous Bedford, Morris, Austin 'Champ', Ford and Land Rover spares; Barr & Stroud prismatic binoculars; Ottway periscopes and prismatic monoculars; Ross gunsight and prismatic binoculars; aircraft wheels and tyres; cable; life rafts; laminated aluminium sheets 48 in. x 24 in. x ¼ in.; rubber hose, sheeting and sealing strips and large assortment of general stores.

Oct. 4-6 .	**Commercial and private vehicles, earth moving equipment, including:**	**Ordnance Storage & Disposal Depot, Ruddington, Notts.**	**Walker, Walton & Hanson (Dept. L) Byard Lane, Bridlesmith Gate, Nottingham. (Tel. Nottingham 54272.)**

Cranes by Jones (4 ton) Neals (4 ton) and Ransomes & Rapier (6 ton); Blaw Knox rooters; Muirhill dumpers; Killifer trenching ditcher; Weatherill and Bray mechanical shovels; Ferguson agricultural and industrial tractors; Scammell tractors; earth moving scrapers; trailers (10 cwt to 40 tons); Austin 'Champs' and spares, including rods, gearboxes, engines, cylinder blocks; Albion workshop vans; AEC 'Matadors'; Austin 'Princess' limousine; Ford, Morris and Austin saloons; Morris 'Minors' and 'Mini Minors'; Land Rovers; miscellaneous trailers, tractors, tippers; motor cycles, engineering spares etc.

Catalogues of the above sales may be obtained from the relevant auctioneers 14 days prior to the date of sale, price 1s. 0d. (postal order only).

SALE BY TENDER

Dart-Herald Aircraft

Three Dart-Herald aircraft at present leased to and in service with British European Airways are expected to become available for sale in November 1966. Applications for Tender Forms to Ministry of Defence (AD), Directorate of Sales (Sales 4cii), Room 424, First Avenue House, High Holborn, London, W.C.1, to be returned early October.

MINISTRY OF PUBLIC BUILDING AND WORKS

1966	Description of Goods	Location	Auctioneers
Sept. 27 and following days	A large holding of unused steel frame Portal, corrugated aluminium buildings, Nissen huts and sectional timber buildings, generator and alternator sets, switchgear, servicing equipment, water supply drainage equipment, towed cranes, steel masts, timber towers, various items of canteen equipment and other miscellaneous stores.	Ministry of Public Building and Works Storage Depot, Culham, Nr. Abingdon, Berks.	Fuller, Horsey, Sons & Cassell, 10 Lloyds Avenue, Fenchurch Street, London, E.C.3. (Tel. Royal 4861.)

View days: September 19-23 and 26.

Catalogues obtainable from the auctioneer, price 1s. 0d.

Oct. 4 .	Office and miscellaneous furniture, engineering and electrical equipment, domestic canteen and other equipment, etc.	Ministry of Public Building and Works, Supplies Division Stores, India Pavilion, Exhibition Grounds, Wembley, Middlesex.	Clifford and Clifford Ltd., 28 Ealing Road, Wembley, Middlesex. (Tel. Wembley 3212/4.)

Catalogues: price 6d. Direct from Auctioneer. **View days:** Day preceding and morning of sale.

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where otherwise shown

			CONSUMERS' INCOME AND EXPENDITURE				FIXED CAPITAL EXPENDITURE					CHANGES IN STOCKS			
	GROSS DOMESTIC PRODUCT (expenditure estimates)	INDEX OF INDUSTRIAL PRODUCTION	Personal disposable income	Total consumers' expenditure		Retail sales	Total	Selected components				Total	Selected components		
								Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1958 prices		at current prices		at 1958 prices	at 1961 prices	at 1958 prices					at 1958 prices			
Base of index	1958	1958	1958	1958	1958	1961	1958	1958	1958	1958	1958	series shown in £ million			
Value in base year, £m.	20,085	—	16,100	15,373	15,373	9,140	3,478	922	688	591	1,205				
1961	113	114	121	116	111	100	130	130	138	138	123	+319	+224	+36	+29
1962	114	115	127	123	114	100	129	119	134	142	125	+ 76	+ 22	+22	+14
1963	118	119	135	130	119	103	132	104	144	145	132	+177	+113	+29	+55
1964	125	128	144	139	123	106	155	117	170	184	151	+513	+335	+72	+47
1965	128	132	152	147	125	108	160	127	168	189	157	+311	+201	+19	+57
1964															
4th quarter	126	130	147	143	125	107	160	124	177	189	156	+108	+ 76	+30	+15
1965															
1st quarter	128	132	150	146	127	108	162	131	168	191	158	+ 61	+ 28	—10	+12
2nd quarter	127	131	151	145	123	107	159	122	172	184	159	+ 95	+ 82	— 5	+ 7
3rd quarter	127	132	153	148	124	108	158	128	160	189	155	+117	+ 73	+21	+20
4th quarter	129	133	155	151	126	109	161	128	170	193	157	+ 38	+ 18	+13	+18
1966															
1st quarter	130	134	162	155	130	110	162	130	165	183	165	+ 82	+ 42	N/C	+17
2nd quarter		132*				110		121*	165*				— 11*	—22*	+28
1966															
January		134				110									
February		133				109									
March		135				110									
April		134*				110									
May		133*				111									
June		131*				109									
July															

	ORDERS		PRICES AND COSTS					LABOUR						
	Engineering industries: orders on hand	Textiles and clothing industries: orders on hand†	Index of retail prices		Wholesale price index: non-food manufacturing industry:		Hourly wage rates: all industries and workers†	Wholly unemployed excluding school leavers	Unfilled vacancies for adults			IMPORTS	EXPORTS	BALANCE OF PAYMENTS: current balance
			Index†	% change on year earlier	Basic materials and fuel used†	Manufactured products: home sales†		Mid-month or monthly average (seasonally adjusted)	Mid-month or monthly average†	Change from previous period†	Normal seasonal change			
	at 1958 prices											at current prices		
Base of index	Dec. 1958	Apr. 1959	Jan. 17, 1956 (Derived series from January 1963)		1954	1954	Jan. 31, 1956	series shown in thousands				1958	1958	series shown in £ million
Value in base year, £m.	..	..	—		—	—	—					3,836	3,250	
1961	122	104	114·5	+3·4	104·4	119·1	130·3	305	213	+ 1	..	119	117	— 14
1962	117	100	119·3	+4·2	103·0	120·6	136·3	422	149	—64	..	121	120	+ 93
1963	136	117	121·7	+2·0	104·5	121·4	141·3	500	144	— 5	..	130	130	+105
1964	162	124	125·7	+3·3	108·6	124·7	148·5	361	221	+77	..	148	136	—406
1965	165	121	131·8	+4·9	110·6	129·5	157·9	309	265	+44	..	150	145	—136
1964														
4th quarter	162	124	127·6	+4·5	109·9	126·3	150·9	330	228	—14	—34	149	139	—103
1965														
1st quarter	167	121	128·8	+4·5	109·7	128·3	153·8	306	233	+ 5	— 5	143	141	— 18
2nd quarter	166	127	132·0	+5·2	111·0	129·1	156·2	304	288	+55	+33	152	141	— 70
3rd quarter	165	117	132·6	+4·8	110·5	129·9	159·9	321	284	— 4	+ 6	153	147	— 56
4th quarter	165	121	133·5	+4·6	111·5	130·5	161·9	305	255	—29	—34	153	151	+ 8
1966														
1st quarter	164	122*	134·4	+4·3	113·7	131·4	165·9	279	260	+ 5	— 5	159	153	— 39
2nd quarter	161*	127*	137·0	+3·8	116·8*	133·0*	168·1	282	295	+35	+33	155	145	
1966														
January	165	122*	134·3	+4·4	113·0	130·9	165·0	285	245	— 1	— 1	158	146	
February	165	120*	134·4	+4·5	114·1	131·3	165·4	277	260	+15	+ 6	159	159	
March	164	122*	134·7	+4·3	113·9	131·9	167·2	274	274	+14	+10	158	153	
April	164*	123*	136·3	+3·6	116·2	132·7	167·8	279	289	+15	+14	157	153	
May	163*	127*	137·2	+3·9	117·1	133·1	167·8	277	296	+ 7	+ 9	163	155	
June	161*	127*	137·6	+3·9	117·0*	133·3*	168·7	290	300	+ 4	+13	146	127	
July			137·0	+3·5	116·6*	133·5*	169·7	305	296	— 4	+ 3	165	151	
August								318	273	—23	— 9			

* Provisional. † Not seasonally adjusted.

Industry's capital expenditure in the second quarter of 1966

PROVISIONAL ESTIMATES

PROVISIONAL ESTIMATES for the second quarter of 1966 show that industry's capital expenditure (at 1958 prices, seasonally adjusted) was about 3½ per cent below its first quarter level; for the first half of 1966, expenditure was about 1½ per cent below the rate in 1965. Within the total, manufacturing industry's investment fell by about 7 per cent between the first and second quarters; in the distributive and service industries there was no change. For manufacturing industry the figures for 1963 onward have been revised to take account of estimates from the 1963 Census of Production and of re-calculation of seasonal adjustments (see below).

Manufacturing industry

The fall between the first and second quarters appears somewhat marked but the series does show irregularities at times; taking the figures for the first two quarters together gives a level of investment during the first half of 1966 only about 1½ per cent below that in the second half of 1965. Expenditure on new building work and on vehicles showed small changes in opposing directions between the first and second quarters, and the fall in expenditure on plant and machinery amounted to much the same figure as that for manufacturing industry's capital expenditure as a whole. Revised figures for the second quarter, to be published on October 14, taking account of late returns, will enable figures for individual industries to be published; meanwhile, it seems that the main contribution to the reduction between first and second quarters came from the chemicals, engineering, and vehicles industries.

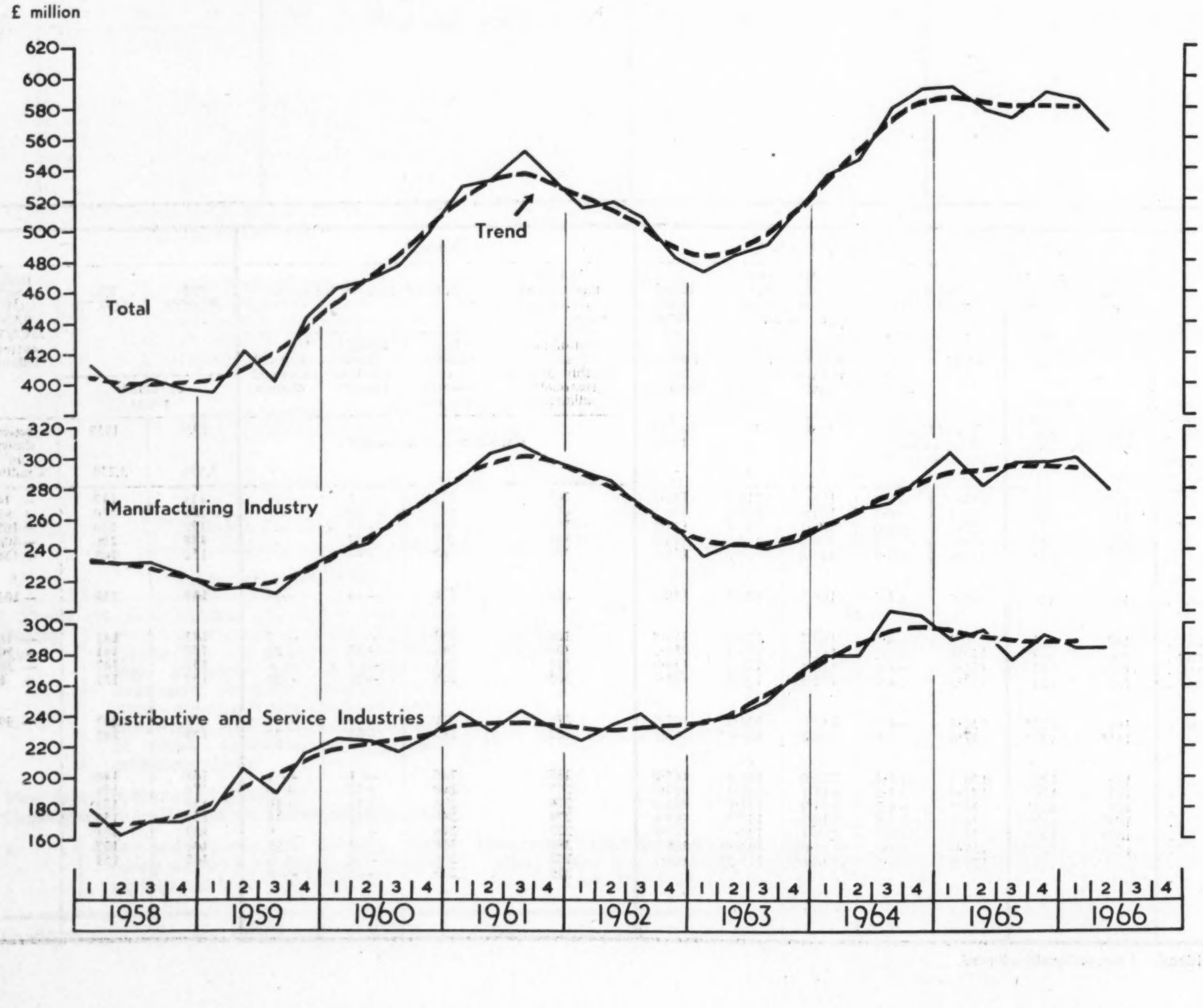
Distributive and service industries

There was no discernible change between the first and second quarter's expenditure for distributive and service industries as a whole; there was no change in expenditure on new building work, increased expenditure on vehicles, and a decrease on plant and machinery. For the first half of 1966 investment was about the same as in the second half of 1965 and about 3 per cent below that in the first half of 1965. The provisional figures suggest an increase in wholesale industries' capital expenditure offset by a fall in retailing businesses' expenditure; shipping showed a small decline, while the miscellaneous service industries taken together increased their expenditure a little.

Revision to manufacturing industry's figures

Estimates have now been made as part of the 1963 Census of Production of capital expenditure on the business unit basis on which the quarterly estimates are calculated. As a result the esti-

Industry's fixed capital expenditure at 1958 prices seasonally adjusted



mated capital expenditure by manufacturing industry in 1963 has been reduced from £1,074 million at current prices to £1,044 million; the main amendments were reductions in estimates for the chemicals and allied industries and for textiles, leather and clothing.

The quarterly series, and the annual totals for 1964 and 1965 derived from them, are calculated by a linking operation (using changes in corresponding samples) and there are, in consequence, changes in the figures since 1963. One change emerging from this is that manufacturing industry's capital expenditure in 1965 at 1958 prices is now estimated to have been slightly below that attained in the peak year 1961 instead of slightly above as in the previous set of figures.

The opportunity has also been taken to revise the seasonally adjusted series. The overall effects of this revision were not significant before the more recent quarters; the principal effect has been that a small rise is now shown between the fourth quarter of 1965 and the first quarter of 1966, in place of a more marked rise in the earlier estimates.

Table 1. Industry's fixed capital expenditure at 1958 prices seasonally adjusted (a)

£ million

Period	ANALYSIS BY INDUSTRIAL SECTORS		Total	ANALYSIS BY TYPE OF ASSET		
	Manufacturing Industry (b)	Distributive and Service Industries (c)		New Building Work	Vehicles	Plant and Machinery
1958	922	688	1,610	451	360	799
1959	871	792	1,663	460	403	800
1960	1,016	890	1,906	547	456	903
1961	1,195	948	2,143	648	435	1,060
1962	1,098	923	2,021	646	386	990
1963	964	992	1,956	595	427	935
1964	1,078	1,171	2,249	689	520	1,041
1965	1,176	1,154	2,330	739	497	1,097
1960 1st quarter	238	225	463	138	112	213
2nd quarter	244	223	467	132	117	218
3rd quarter	261	216	477	136	110	231
4th quarter	273	226	499	141	117	241
1961 1st quarter	286	242	528	154	118	256
2nd quarter	302	230	532	163	104	265
3rd quarter	308	243	551	163	114	274
4th quarter	299	233	532	168	99	265
1962 1st quarter	291	223	514	163	96	255
2nd quarter	284	234	518	164	101	253
3rd quarter	267	241	508	170	95	243
4th quarter	256	225	481	149	94	239
1963 1st quarter	235	237	472	143	100	228
2nd quarter	244	239	483	149	102	233
3rd quarter	240	249	489	148	107	235
4th quarter	245	267	512	155	118	239
1964 1st quarter	256	279	535	157	126	252
2nd quarter	266	279	545	166	123	256
3rd quarter	270	308	578	179	138	261
4th quarter	286	305	591	187	133	272
1965 1st quarter	303	289	592	191	121	281
2nd quarter	281	296	577	185	130	263
3rd quarter	296	276	572	183	117	272
4th quarter	296	293	589	180	129	281
1966 1st quarter	300	284	584	172	128	284
2nd quarter	279	284	563	168	135	260

The total of manufacturing industry and of the distributive and service industries covers a wide sector of the economy, accounting – after exclusion of dwellings – for 53 per cent of total capital expenditure in 1964. The total comprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy and though some public expenditure is included, it is small; the figures are therefore very largely representative of the trend of expenditure of private industry and business.

For other footnotes, see end of article.

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Table 2. Fixed capital expenditure of manufacturing industry at 1958 prices seasonally adjusted (a), (b), (d)

£ million

Period	ANALYSIS BY INDUSTRY GROUP										ANALYSIS BY TYPE OF ASSET		
	Food, Drink and Tobacco	Mineral Oil Refining	Chemicals, Paint and Printing Ink	Metal Manufacture	Engineering, Shipbuilding, and Metal Goods	Vehicles	Textiles, Leather and Clothing	Paper, Printing and Publishing	Other Manufacturing Industries	Total All Manufacturing Industries			
	Standard Industrial Classification Orders										New Building Work	Vehicles	Plant and Machinery
	III	Part of IV	Part of IV	V	VI, VII and IX	VIII	X to XII	XV	XIII, XIV and XVI	III to XVI			
1958	112·6	39·7	157·3	143·5	204·8	69·8	63·6	65·2	65·1	921·6	247·0	52·4	622·2
1959	106·5	23·5	145·5	129·7	200·8	69·0	66·5	60·3	69·1	870·9	223·8	57·1	590·0
1960	128·5	15·3	134·5	186·1	228·9	78·3	85·2	67·8	91·6	1,016·2	263·5	75·3	677·4
1961	136·9	22·8	162·8	242·4	250·5	104·2	101·5	74·4	99·7	1,195·2	318·1	71·8	805·3
1962	134·8	16·3	161·6	208·2	220·0	93·8	87·1	74·9	101·3	1,098·0	297·9	61·8	738·3
1963	135·2	24·8	126·9	114·7	218·1	89·3	79·5	74·1	101·2	963·8	244·1	75·5	644·2
1964	153·3	25·7	156·3	100·4	244·5	78·7	116·8	80·9	121·5	1,078·1	284·2	87·5	706·4
1965	164·8	21·2	198·8	97·2	236·3	109·5	124·6	91·6	132·1	1,176·1	312·9	89·2	774·0
1960 1st quarter	30·2	4·2	33·4	39·2	55·8	15·5	20·8	17·4	22·3	238·8	63·1	17·2	158·5
2nd quarter	31·5	4·3	31·3	42·3	55·9	19·5	21·7	15·4	21·9	243·8	62·4	18·5	162·9
3rd quarter	33·4	3·4	34·5	51·3	57·9	21·5	20·1	16·7	22·0	260·8	69·3	18·8	172·7
4th quarter	33·4	3·4	35·3	53·3	59·3	21·8	22·6	18·3	25·4	272·8	68·7	20·8	183·3
1961 1st quarter	33·9	3·3	39·8	59·4	60·8	24·6	23·8	16·8	23·7	286·1	74·3	19·0	192·8
2nd quarter	34·8	6·1	39·8	62·1	64·0	25·7	25·2	17·7	26·8	302·2	80·8	19·0	202·2
3rd quarter	34·0	6·3	42·4	61·4	63·3	27·3	27·9	20·6	24·9	308·1	80·4	17·8	209·9
4th quarter	34·2	7·1	40·8	59·5	62·4	26·6	24·6	19·3	24·3	298·8	82·6	16·0	200·2
1962 1st quarter	33·7	3·9	43·4	56·8	59·3	25·1	25·1	18·9	24·7	290·9	80·8	16·5	193·6
2nd quarter	33·1	3·9	42·4	58·2	56·3	22·9	22·2	19·2	25·4	283·6	78·7	14·7	190·2
3rd quarter	33·1	4·4	37·9	47·6	54·8	24·6	19·9	18·8	25·9	267·0	74·1	15·2	177·7
4th quarter	34·9	4·1	37·9	45·6	49·6	21·2	19·9	18·0	25·3	256·5	64·3	15·4	176·8
1963 1st quarter	31·1	4·6	30·6	33·8	54·1	21·5	18·9	17·8	22·3	234·7	58·6	16·3	159·8
2nd quarter	34·1	5·9	32·5	31·0	55·4	22·8	18·9	19·0	24·6	244·2	61·9	18·7	163·6
3rd quarter	33·7	6·8	31·8	24·8	55·9	22·0	20·2	19·0	26·1	240·3	60·8	20·0	159·5
4th quarter	36·3	7·5	32·0	25·1	52·7	23·0	21·5	18·3	28·2	244·6	62·8	20·5	161·3
1964 1st quarter	37·6	9·1	34·5	24·5	58·1	19·4	24·8	19·5	28·3	255·8	66·5	21·7	167·6
2nd quarter	38·4	6·3	37·3	24·2	61·7	20·9	28·9	18·8	30·0	266·5	69·9	22·5	174·1
3rd quarter	39·7	5·1	39·1	25·9	62·0	16·7	29·5	21·3	30·4	269·7	70·0	21·8	177·9
4th quarter	37·6	5·2	45·4	25·8	62·7	21·7	33·6	21·3	32·8	286·1	77·8	21·5	186·8
1965 1st quarter	42·4	5·2	48·6	25·3	63·2	26·0	33·3	24·5	34·0	302·5	82·2	23·1	197·2
2nd quarter	39·2	4·9	46·8	24·0	57·6	25·8	29·3	24·3	29·2	281·1	77·0	21·4	182·7
3rd quarter	42·9	5·2	53·5	25·1	55·7	26·3	32·3	21·0	34·1	296·1	78·0	20·9	197·2
4th quarter	40·3	5·9	49·9	22·8	59·8	31·4	29·7	21·8	34·8	296·4	75·7	23·8	196·9
1966 1st quarter	39·5	6·8	55·2	24·9	57·2	28·9	30·4	19·5	37·3	299·7	69·7	25·3	204·7
2nd quarter										278·6	66·2	27·8	184·6

(*Continued on page* 631)

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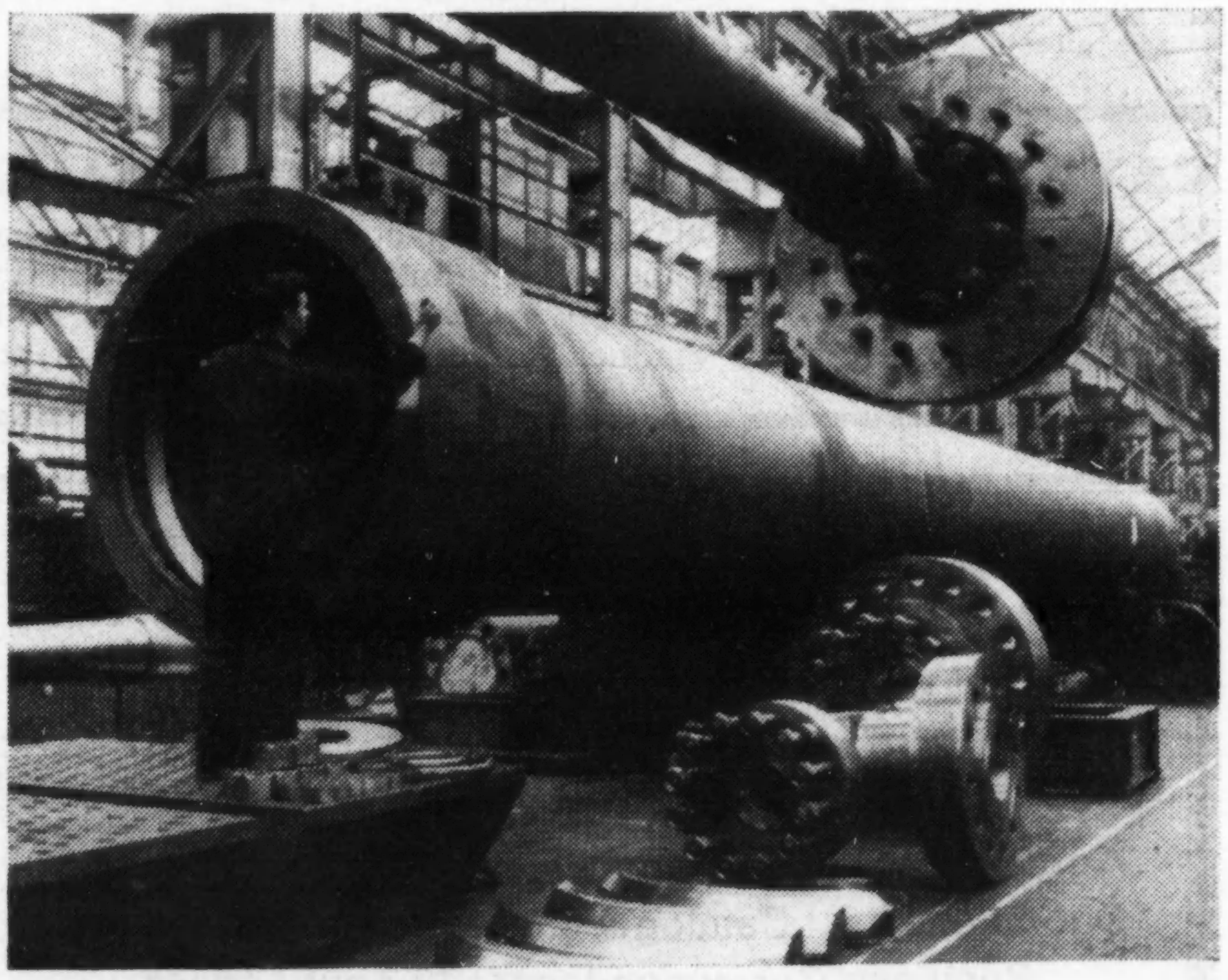

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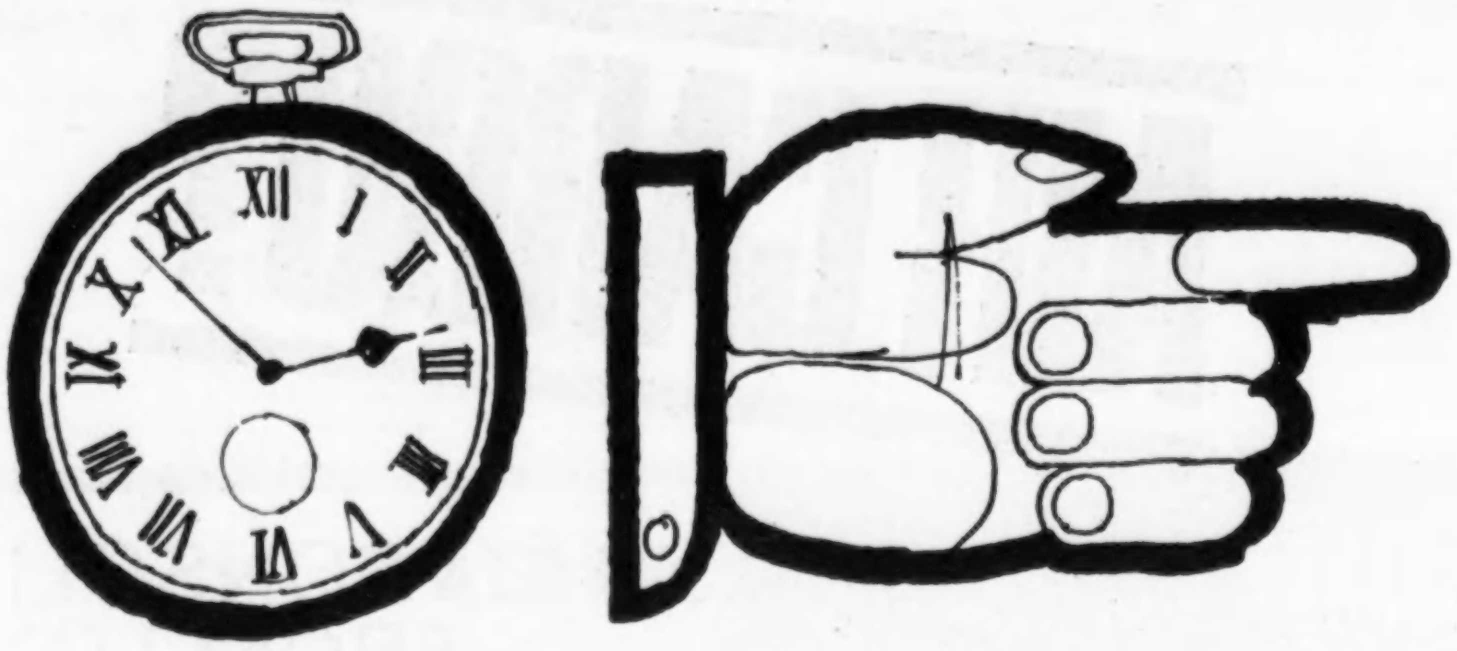

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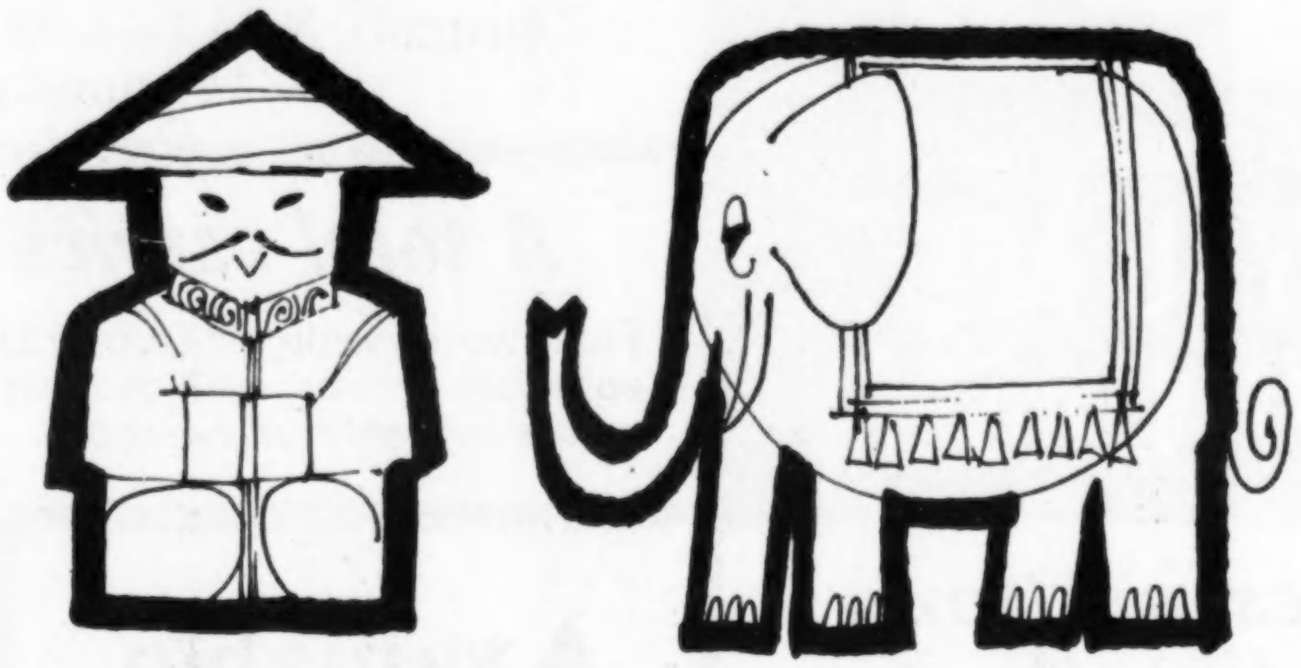

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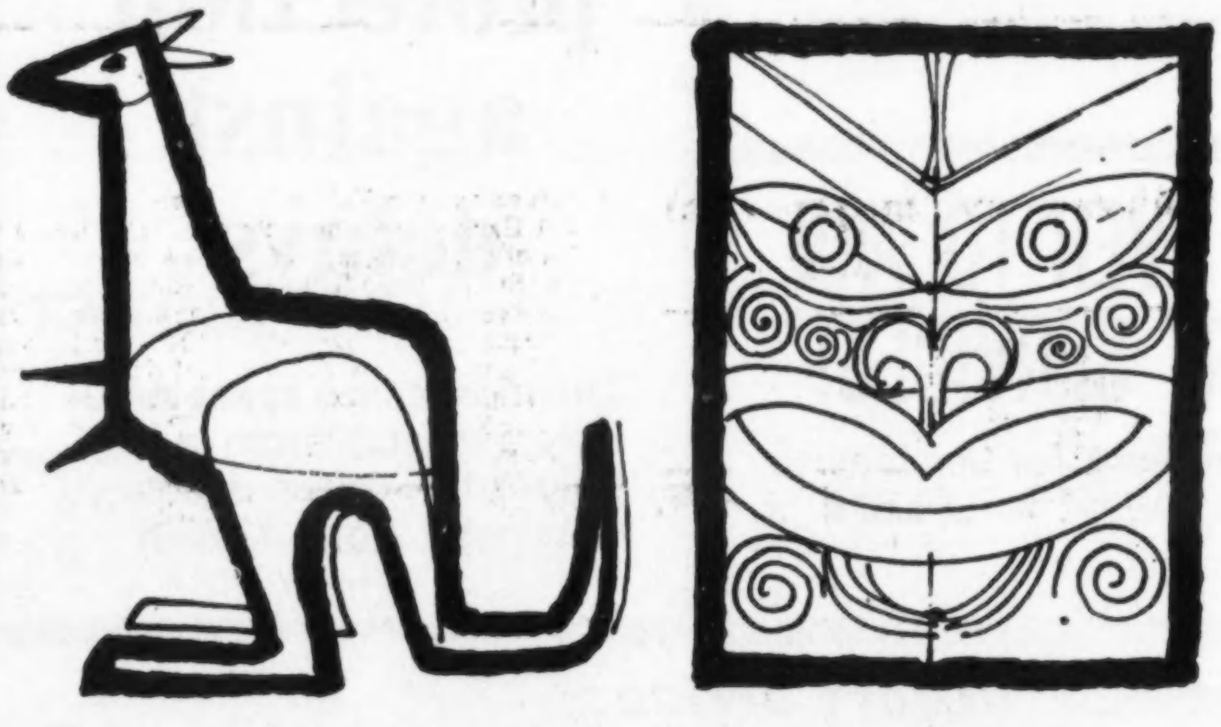

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Table 3. Fixed capital expenditure in the distributive and service industries at 1958 prices seasonally adjusted (a), (c), (d)

£ million

Period	Shipping Industry	OTHER DISTRIBUTIVE AND SERVICE INDUSTRIES						
		Wholesale Distribution	Retail Distribution	Other Industries	Total	New Building Work	Vehicles (excluding ships of the Shipping Industry)	Plant and Machinery
		Standard Industrial Classification Headings						
	S.I.C. 704	810, 831, 832	820	XVII, Part of XIX, XXI, Part of XXII and XXIII	XVII, Part of XIX, XX, Part of XXI, Part of XXII and XXIII			
1958	147	73	130	338	541	203	161	177
1959	161	92	163	376	631	235	186	210
1960	158	100	175	457	732	284	222	226
1961	126	105	195	522	822	330	237	255
1962	104	116	187	515	820	347	221	252
1963	85	126	204	577	907	351	266	291
1964	124	145	232	670	1,047	405	308	335
1965	93	153	227	681	1,061	426	315	323
1960 1st quarter	40	22	43	120	185	75	55	55
2nd quarter	43	25	43	112	180	70	55	55
3rd quarter	38	26	44	108	178	67	53	58
4th quarter	37	27	45	117	189	72	59	58
1961 1st quarter	39	28	44	131	203	80	60	63
2nd quarter	27	27	47	129	203	82	58	63
3rd quarter	31	26	52	134	212	83	65	64
4th quarter	29	24	52	128	204	85	54	65
1962 1st quarter	26	25	52	120	197	83	53	61
2nd quarter	33	27	48	126	201	85	53	63
3rd quarter	22	33	46	140	219	96	58	65
4th quarter	23	31	41	129	202	83	57	63
1963 1st quarter	23	29	52	133	214	85	61	68
2nd quarter	18	32	47	142	221	87	65	69
3rd quarter	22	31	51	145	227	87	65	76
4th quarter	22	34	54	157	245	92	75	78
1964 1st quarter	28	35	57	159	251	91	76	85
2nd quarter	27	34	60	158	252	96	74	82
3rd quarter	37	36	58	177	271	109	79	83
4th quarter	32	40	57	176	273	109	79	85
1965 1st quarter	15	41	60	173	274	109	83	84
2nd quarter	30	38	57	171	266	108	79	80
3rd quarter	22	38	56	160	254	105	74	75
4th quarter	26	36	54	177	267	104	79	84
1966 1st quarter	22	40	54	168	262	102	81	79
2nd quarter	20				264	102	87	75

Table 4. Industry's fixed capital expenditure at current prices (a)

£ million

Period	Manufacturing Industry (b)	Distributive and service Industries (c)	Total
1958	922	688	1,610
1959	867	782	1,649
1960	1,021	880	1,901
1961	1,239	953	2,192
1962	1,168	951	2,119
1963	1,044	1,024	2,068
1964	1,200	1,221	2,421
1965	1,367	1,243	2,610
1960 1st quarter	221	216	437
2nd quarter	236	216	452
3rd quarter	271	206	477
4th quarter	293	242	535
1961 1st quarter	273	237	510
2nd quarter	304	227	531
3rd quarter	331	235	566
4th quarter	331	254	585
1962 1st quarter	286	224	510
2nd quarter	294	238	532
3rd quarter	290	241	531
4th quarter	298	248	546
1963 1st quarter	237	241	478
2nd quarter	260	242	502
3rd quarter	261	250	511
4th quarter	286	291	577
1964 1st quarter	264	282	546
2nd quarter	292	287	579
3rd quarter	300	308	608
4th quarter	344	344	688
1965 1st quarter	327	303	630
2nd quarter	321	311	632
3rd quarter	344	286	630
4th quarter	375	343	718
1966 1st quarter	339	306	645
2nd quarter	330	308	638

Notes relating to Tables 1, 2, 3 and 4

(a) Expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

(b) Standard Industrial Classification Orders III to XVI.

(c) Standard Industrial Classification Order XVII (Construction); XIX (Transport and Communication) excluding 701 – Railways, 705 – Port and Inland Water Transport, 706 – Air Transport and 707 – Postal Services and Telecommunications; XX (Distributive Trades); XXI (Insurance, Banking and Finance) excluding savings departments of the Post Office and Trustee Savings Banks; XXII (Professional and Scientific Services) excluding 872 – Educational Services and 874 – Medical and Dental Services; and XXIII (Miscellaneous Services).

(d) Care should be taken in using the industry figures in tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments.

(e) Small discrepancies may appear between the totals and the sum of individual headings because of rounding.

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Industry's stocks in the second quarter of 1966

PROVISIONAL ESTIMATES

PROVISIONAL ESTIMATES for the second quarter of 1966 show virtually no change in industry's stocks; the decrease of £5 million (at 1958 prices, seasonally adjusted) though negligible, is the first fall in industry's stocks for nearly three years. Industry's stocks have been added to in recent years, but the increases have been becoming smaller, and the underlying trend in stockbuilding now seems to have been moderately downwards for the two years since the middle of 1964. Within the overall total, decreases for manufacturing industry (£11 million) and wholesalers (£22 million) were almost balanced by an increase in retailers' stocks (£28 million). For manufacturing industry figures have been revised to take account of estimates from the 1963 Census of Production and of re-calculation of seasonal adjustments (see below).

Manufacturing industry

Manufacturers' stocks fell by £11 million at 1958 prices, seasonally adjusted; behind this total there were diverse movements in assets. Stocks of materials and fuel decreased by £50 million, the sharpest quarterly fall in volume recorded for several years. By contrast, the rise in stocks of finished goods (£41 million) was among the highest quarterly figures in recent years. The level of work in progress was almost unchanged (a small fall of £2 million). The seamen's strike is likely to have contributed to some extent to the rundown of manufacturers' stocks of materials (and possibly to the decrease in wholesalers' stocks) and also perhaps to the increase in manufacturers' stocks of finished goods. The fall in the index of production was greater than the fall in stock

Changes in industry's stocks at 1958 prices seasonally adjusted

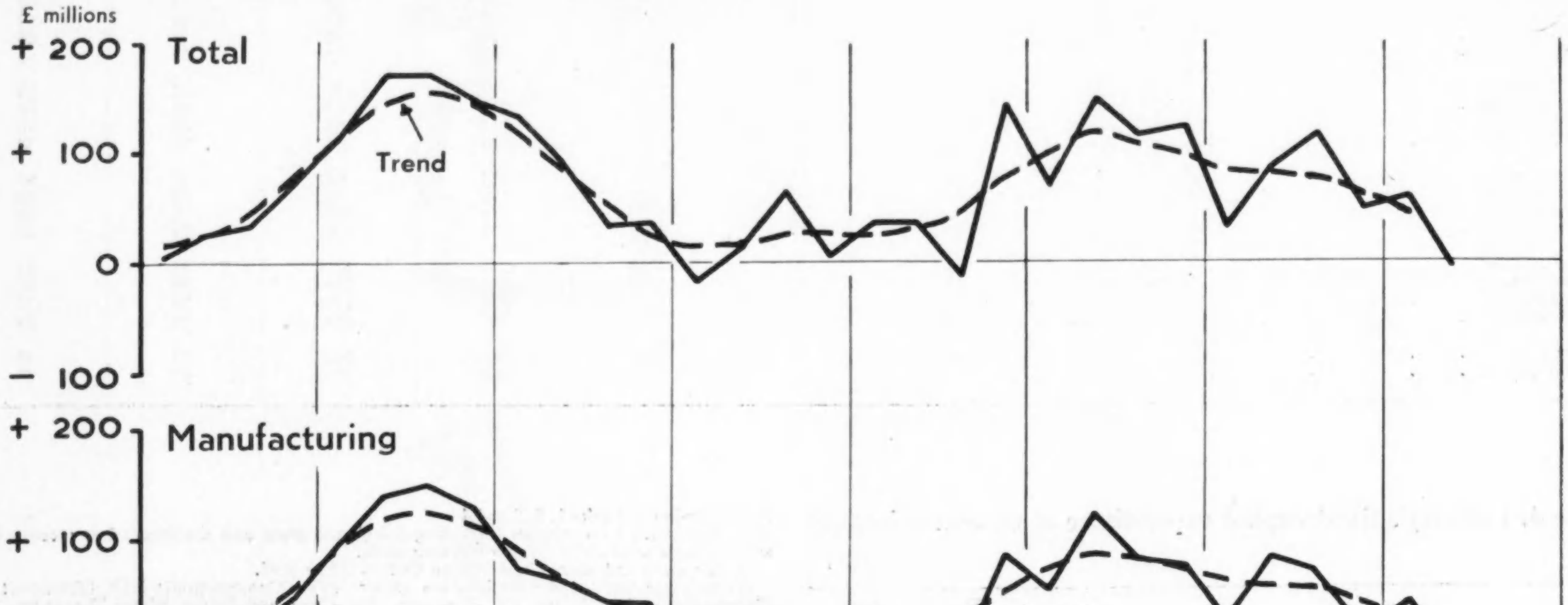

Table 1—Changes in the volume of industry's stocks at 1958 prices seasonally adjusted (a)

£ million

Period	(b) Manufacturing	(c) Wholesaling	(d) Retailing	(e) Total
Level of stocks at December 31, 1965	6,361	1,036	1,190	8,587
1960	+514	+48	+37	+599
1961	+224	+36	+29	+289
1962	+ 22	+22	+14	+ 58
1963	+113	+29	+55	+197
1964	+335	+72	+47	+454
1965	+201	+19	+57	+277
1960 1st quarter	+ 96	N/C	+18	+114
2nd quarter	+139	+11	+18	+168
3rd quarter	+149	+19	+ 2	+170
4th quarter	+130	+18	— 1	+147
1961 1st quarter	+ 72	+35	+25	+132
2nd quarter	+ 64	+17	+10	+ 91
3rd quarter	+ 45	— 9	— 4	+ 32
4th quarter	+ 43	— 7	— 2	+ 34
1962 1st quarter	— 23	N/C	+ 5	— 18
2nd quarter	+ 31	— 7	—10	+ 14
3rd quarter	+ 24	+26	+11	+ 61
4th quarter	— 10	+ 3	+ 8	+ 1
1963 1st quarter	+ 31	— 1	+ 3	+ 33
2nd quarter	— 2	+19	+18	+ 35
3rd quarter	— 2	— 9	— 1	— 12
4th quarter	+ 86	+20	+35	+141
1964 1st quarter	+ 56	+10	+ 3	+ 69
2nd quarter	+122	+13	+12	+147
3rd quarter	+ 81	+19	+17	+117
4th quarter	+ 76	+30	+15	+121
1965 1st quarter	+ 28	—10	+12	+ 30
2nd quarter	+ 82	— 5	+ 7	+ 84
3rd quarter	+ 73	+21	+20	+114
4th quarter	+ 18	+13	+18	+ 49
1966 1st quarter	+ 42	N/C	+17	+ 59
2nd quarter	— 11	—22	+28	— 5

OPPORTUNITIES FOR EXPORTERS

Details of inquiries for United Kingdom products by overseas buyers, contracts open for tender, and agents wishing to represent United Kingdom firms, are published each week in the Board of Trade Journal *under the heading 'Information for Exporters'. Fuller Information is provided in the* Export Service Bulletin, *which is published by the Export Services Branch of the Board of Trade.*

levels, and manufacturing industry's stock/output ratio increased from 97.4 in the first quarter to 98.4 in the second.

Distributive trades

The bulk of the fall in wholesalers' stocks was in firms wholly or mainly dealing in consumer goods; the reduction in stocks was the sharpest quarterly fall for several years. Retailers' stocks increased, as they have done almost invariably for some years.

Revision to manufacturing industry's figures

Estimates have now been made as part of the 1963 Census of Production of stocks on the business unit basis on which the quarterly estimates are calculated. As a result the estimated level of stocks and work in progress in manufacturing industry at the end of 1963 has been reduced from £6,398 million (book values) to £6,278 million. The increase in book values of stocks during 1963 is now estimated at £250 million instead of £229 million.

The quarterly series are calculated by a linking operation (using changes in corresponding samples) and there are in consequence changes in the figures since 1963. Small changes have also been made to the estimates of stock changes in the years 1960 to 1962.

The opportunity has also been taken to revise the seasonally adjusted series. Little difference has been made to figures for second and third quarters; but the seasonally adjusted figures for the first quarters are lower and for fourth quarters higher than in the earlier estimates.

Table 2—Changes in the volume (at 1958 prices seasonally adjusted) of stocks held by manufacturing industry (a) (b) (f)

£ million

Period	ANALYSIS BY INDUSTRY GROUP							ANALYSIS BY TYPE OF ASSET		
	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, shipbuilding and vehicles	Textiles leather and clothing	Other manufacturing industries	Total all manufacturing industries			
	Standard Industrial Classification Orders							Materials and fuel	Work in progress	Finished goods
	III	IV	V	VI-IX	X-XII	XIII-XVI	III-XVI			
Level of stocks at December 31, 1965	846	547	503	3,156	662	647	6,361	2,290	2,364	1,707
1960	+43	+42	+79	+263	+ 29	+58	+514	+219	+135	+160
1961	+ 9	+16	+13	+148	+ 9	+29	+224	+ 44	+ 93	+ 87
1962	+22	+ 2	—19	+ 41	— 22	— 2	+ 22	— 60	+ 39	+ 43
1963	+56	—11	+ 1	+ 57	N/C	+10	+113	+ 3	+ 93	+ 17
1964	+ 6	+30	+30	+199	+ 48	+22	+335	+106	+148	+ 81
1965	—10	+12	+15	+153	— 8	+39	+201	+ 38	+ 71	+ 92
1960 1st quarter	+ 2	— 1	+15	+ 62	+ 10	+ 8	+ 96	+ 46	+ 24	+ 26
2nd quarter	+13	+18	+17	+ 66	+ 9	+16	+139	+ 62	+ 39	+ 38
3rd quarter	+ 8	+16	+29	+ 58	+ 23	+15	+149	+ 71	+ 24	+ 54
4th quarter	+20	+ 9	+18	+ 77	— 13	+19	+130	+ 40	+ 48	+ 42
1961 1st quarter	+ 6	+ 9	+12	+ 30	+ 1	+14	+ 72	+ 35	+ 38	— 1
2nd quarter	— 6	+ 7	+ 3	+ 33	+ 9	+18	+ 64	+ 15	+ 21	+ 28
3rd quarter	+11	+ 2	— 3	+ 34	— 2	+ 3	+ 45	+ 12	+ 19	+ 14
4th quarter	— 2	— 2	+ 1	+ 51	+ 1	— 6	+ 43	— 18	+ 15	+ 46
1962 1st quarter	+ 9	— 6	—14	+ 4	— 5	—11	— 23	— 22	— 6	+ 5
2nd quarter	+ 9	— 1	— 3	+ 30	— 4	N/C	+ 31	N/C	+ 24	+ 7
3rd quarter	+ 9	+ 5	— 6	+ 21	— 8	+ 3	+ 24	— 14	+ 17	+ 21
4th quarter	— 5	+ 4	+ 4	— 14	— 5	+ 6	— 10	— 24	+ 4	+ 10
1963 1st quarter	+ 4	+ 5	+ 1	+ 17	— 10	+14	+ 31	— 15	+ 20	+ 26
2nd quarter	+23	— 8	— 2	— 10	— 1	— 4	— 2	— 4	+ 11	— 9
3rd quarter	— 2	— 8	— 3	+ 5	+ 7	— 1	— 2	— 2	+ 18	—18
4th quarter	+31	N/C	+ 5	+ 45	+ 4	+ 1	+ 86	+ 24	+ 44	+ 18
1964 1st quarter	+ 2	+ 6	+10	+ 32	+ 6	N/C	+ 56	+ 32	+ 28	— 4
2nd quarter	— 4	+ 9	+15	+ 69	+ 23	+10	+122	+ 28	+ 50	+ 44
3rd quarter	+ 3	+ 6	+ 3	+ 58	+ 6	+ 5	+ 81	+ 14	+ 36	+ 31
4th quarter	+ 5	+ 9	+ 2	+ 40	+ 13	+ 7	+ 76	+ 32	+ 34	+ 10
1965 1st quarter	—11	—17	+ 6	+ 34	+ 6	+10	+ 28	— 6	+ 46	— 12
2nd quarter	— 5	+32	— 5	+ 54	— 8	+14	+ 82	+ 24	— 3	+ 61
3rd quarter	+17	+ 1	+ 7	+ 39	— 3	+12	+ 73	+ 20	+ 24	+ 29
4th quarter	—11	— 4	+ 7	+ 26	— 3	+ 3	+ 18	N/C	+ 4	+ 14
1966 1st quarter	+13	+11	— 5	+ 13	+ 3	+ 7	+ 42	+ 8	+ 23	+ 11
2nd quarter							— 11	— 50	— 2	+ 41

Table 3—Changes in the volume (at 1958 prices seasonally adjusted) of stocks held by wholesalers [(a)] [(f)]

£ million

S.I.C. M.L.H.			1st quarter	2nd quarter	3rd quarter	4th quarter	Year	Level of stocks at December 31, 1965
810	General wholesale distributors	1960	— 1	+10	+15	+ 2	+26	
		1961	+28	+10	— 2	—10	+26	
		1962	— 6	—11	+16	+ 5	+ 4	
		1963	— 2	+12	—11	+14	+13	
		1964	+ 1	+ 7	+10	+27	+45	
		1965	— 9	— 1	+17	+ 5	+12	674
		1966	+ 5					
831	Dealers in coal, builders materials, etc.	1960	N/C	+ 1	N/C	+ 3	+ 4	
		1961	+ 1	+ 1	— 1	— 1	N/C	
		1962	+ 1	N/C	+ 2	+ 1	+ 4	
		1963	+ 3	+ 2	— 3	+ 3	+ 5	
		1964	+ 3	N/C	+ 5	— 2	+ 6	
		1965	— 4	— 2	+ 1	+ 3	— 2	94
		1966	— 1					
832	Dealers in industrial materials and machinery	1960	+ 1	N/C	+ 4	+13	+18	
		1961	+ 6	+ 6	— 6	+ 4	+10	
		1962	+ 5	+ 4	+ 8	— 3	+14	
		1963	— 2	+ 5	+ 5	+ 3	+11	
		1964	+ 6	+ 6	+ 4	+ 5	+21	
		1965	+ 3	— 2	+ 3	+ 5	+ 9	268
		1966	— 4					
	Total wholesalers	1960	N/C	+11	+19	+18	+48	
		1961	+35	+17	— 9	— 7	+36	
		1962	N/C	— 7	+26	+ 3	+22	
		1963	— 1	+19	— 9	+20	+29	
		1964	+10	+13	+19	+30	+72	
		1965	—10	— 5	+21	+13	+19	1,036
		1966	N/C	—22				

Table 4—Changes in the value (at book values) of stocks held by manufacturers and distributors [(a)]

£ million

		1st quarter	2nd quarter	3rd quarter	4th quarter	Year	Level of stocks at December 31, 1965
Manufacturing (b)	1960	+125	+178	+127	+161	+591	
	1961	+110	+102	+ 46	+ 54	+312	
	1962	+ 9	+ 28	+ 12	+ 29	+ 78	
	1963	+ 69	+ 4	+ 16	+161	+250	
	1964	+125	+181	+108	+148	+562	
	1965	+126	+147	+102	+ 98	+473	7,313
	1966	+167	+125				
Wholesaling (c)	1960	+ 7	+ 18	+ 52	— 22	+ 55	
	1961	+ 44	+ 20	+ 15	— 36	+ 43	
	1962	+ 6	+ 5	+ 40	— 19	+ 32	
	1963	— 6	+ 23	+ 23	+ 8	+ 48	
	1964	+ 14	+ 30	+ 62	+ 18	+124	
	1965	— 1	+ 9	+ 54	— 14	+ 48	1,169
	1966	+ 8	— 8				
Retailing (d)	1960	+ 68	+ 15	— 19	— 20	+ 44	
	1961	+ 69	+ 36	— 10	— 34	+ 61	
	1962	+ 60	— 1	— 1	— 13	+ 45	
	1963	+ 56	— 6	— 13	+ 26	+ 63	
	1964	+ 55	+ 13	+ 7	+ 15	+ 90	
	1965	+ 73	— 1	+ 6	+ 4	+ 82	1,334
	1966	+ 81	+ 25				
Total (e)	1960	+200	+211	+160	+119	+690	
	1961	+223	+158	+ 51	— 16	+416	
	1962	+ 75	+ 32	+ 51	— 3	+155	
	1963	+119	+ 21	+ 26	+195	+361	
	1964	+194	+224	+177	+181	+776	
	1965	+198	+155	+162	+ 88	+603	9,816
	1966	+256	+142				

Notes relating to Tables 1-4

(a) The estimates are shown to the nearest £ million, but should not be regarded as accurate to this degree.
(b) Standard Industrial Classification Orders III-XVI.
(c) S.I.C. Minimum List Headings 810, 831, 832.
(d) S.I.C. Minimum List Heading 820.
(e) S.I.C. Orders III-XVI and XX.
(f) Care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments.

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Table 5

Period (quarters)	Index numbers 4th quarter 1957 = 100 seasonally adjusted (1)		
	Stock levels (at 1958 prices)	Production (with 1958 net output weight) (2)	Ratio of stocks to production (3)
1956 1	95	99	95·6
2	96	99	97·1
3	97	98	98·4
4	97	98	98·6
1957 1	99	100	98·9
2	100	101	99·0
3	100	102	98·1
4	100	100	100·0
1958 1	101	101	100·1
2	101	99	102·3
3	101	99	102·6
4	101	99	101·4
1959 1	101	100	100·5
2	101	104	97·0
3	101	106	95·7
4	102	111	92·3
1960 1	104	113	92·1
2	107	114	94·4
3	110	114	96·7
4	113	114	98·7
1961 1	114	114	100·0
2	116	115	100·9
3	117	114	102·0
4	118	113	104·2
1962 1	117	113	103·5
2	118	115	102·4
3	118	116	102·0
4	118	114	103·4
1963 1	119	114	104·4
2	119	117	101·0
3	119	121	97·6
4	120	124	97·1
1964 1	122	126	96·1
2	124	128	96·8
3	126	129	97·3
4	127	131	97·3
1965 1	129	133	96·5
2	130	132	98·1
3	131	133	98·6
4	131	134	98·1
1966 1	132	136	97·4
2	132	134	98·4
3			
4			

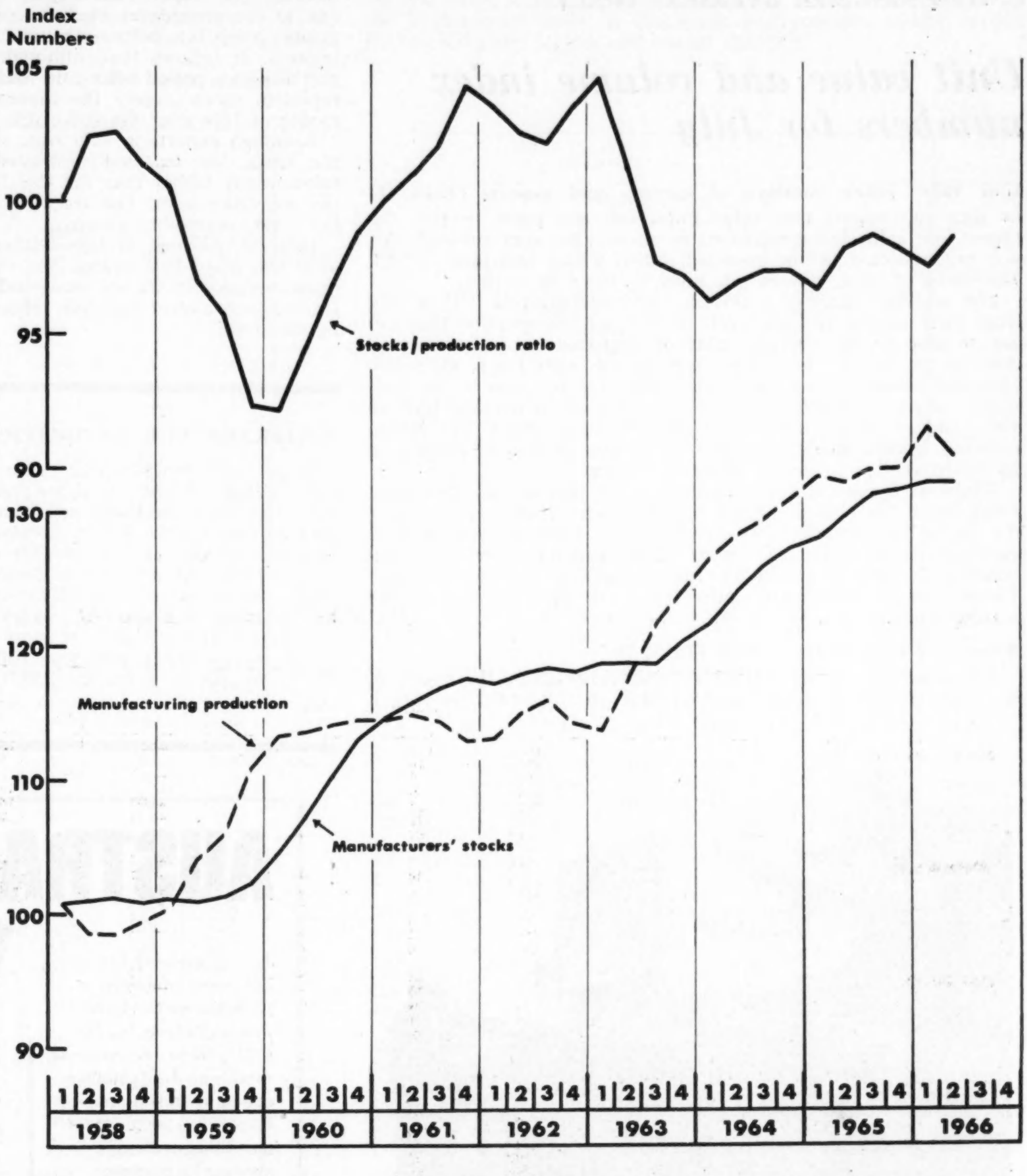
Notes

(1) The index numbers of the level of stocks relate to the end of each quarter; the index of production refers to production during the quarter.

(2) The index of production with 4th quarter 1957 as the base has been converted arithmetically from the official 1958 based index linked to estimates for 1957 derived from the previous index based on 1954.

(3) The index numbers of the stocks production ratios are calculated from unrounded estimates of the data in the previous two columns.

The relationship of manufacturers' stocks to manufacturing production



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UNITED KINGDOM OVERSEAS TRADE

Unit value and volume index numbers for July

Unit value index numbers of imports and exports (Table 1)

IN JULY the import unit value index fell one point to 109; the export unit value index increased by about ½ per cent although this was not reflected in the rounded index, which remained at 113. The terms of trade rose by one point to 104 (1961=100).

The average values of imported fruit and vegetables fell in July from their seasonally high levels of the past few months. This fall and a drop in the average value of imported bacon contributed most to the fall of about 3 per cent in the index for food, beverages and tobacco. There were also falls of 2 per cent in the fuels index, which is now about 7 per cent below its average level in 1965, and of 1½ per cent in the basic materials index. The manufactured goods index increased by 1 per cent due mainly to increased average values of imported copper.

There were rises in July of almost 1 per cent in the export unit value index for non-manufactured goods and about ½ per cent in the index for manufactures. Within the manufactured class of goods there were rises in the machinery and transport equipment index of ½ per cent and in the metals index of nearly 1 per cent. These increases were partly offset by a fall of 1 per cent in the textiles index.

Volume of imports and exports (Table 2)

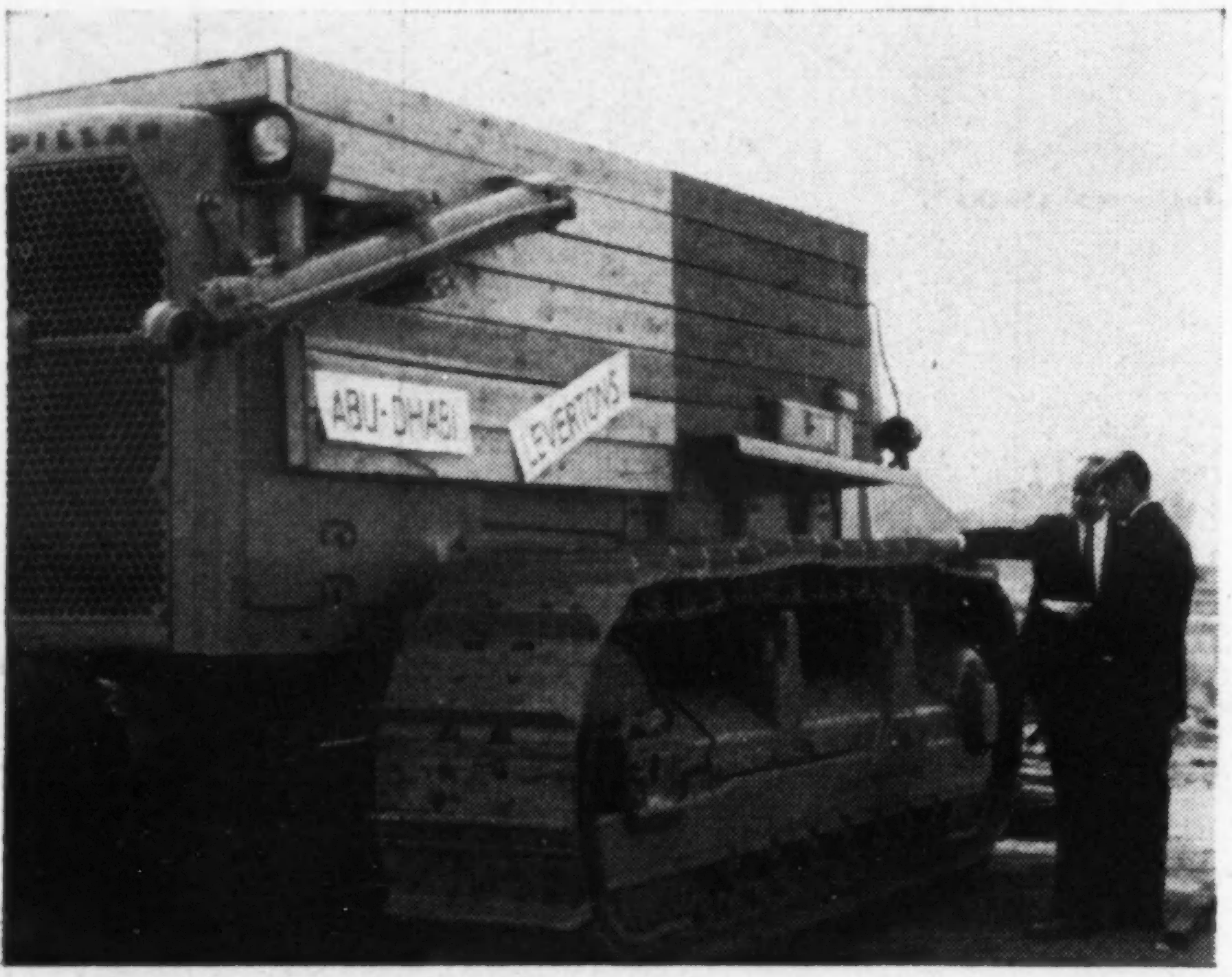
The volume of trade in July was still distorted by the effects of the seamen's strike which began on May 16 and ended on July 1.

Provisional estimates of the value of United Kingdom trade in July were published on August 11, and an article appeared in the August 19 issue of the *Board of Trade Journal* which gave a brief commentary on the figures and included a note on the timing and recording of import and export statistics. It was explained that, due to the procedures used in compiling the statistics, there is a greater time lag before exports are recorded than applies for imports. It follows that, although the July export figures relate partially to a period before the end of the strike, the import figures represent more closely the movement of goods in the calendar month of July after the strike was over.

Although exports in July were still affected by delays caused by the strike, the seasonally adjusted volume of total exports was substantially higher than the low June figure and was approaching the pre-strike level. The recovery gave increases in volume in all the main commodity groups.

Imports recorded in July related, in general, to goods arriving after the strike had ended. The volume of imports in July in all main commodity classes recovered from the low rates in June to levels which almost certainly reflected the arrival of goods delayed by the strike.

(*Continued on next page*)



The contract for the construction of Abu Dhabi's new international airport has been awarded to Pauling and Company Ltd., London. H. Leverton & Co. Ltd., the Caterpillar dealers, are supplying £180,000 of equipment for Pauling's, including this 270 h.p. D8 Series H track-type tractor here seen at Millwall Docks, London, before loading on to mv 'Registan'.

INDEX OF REGULAR STATISTICS

When did the Board of Trade Journal *last publish an article on the chemical industry? Which issue gives the latest figures on United Kingdom overseas trade, engineering production, hire purchase, wholesale prices, etc.?*

Readers are reminded that an index of the date on which all regular statistical articles were last published appears each week at the end of the JOURNAL.

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A detailed discussion of the volume of imports and exports in July is not worthwhile because of the obvious distortions in the level of trade caused by the seamen's strike.

Note: This series of index numbers based on 1961 = 100 was first introduced in the *Board of Trade Journal* of September 13, 1963; an account of the method of construction of the index numbers was published in the September 1963 issue of *Economic Trends.* All the index numbers published with this article take account of the inclusion of trade in diamonds and precious stones in the United Kingdom import and export statistics.

United Kingdom import and export unit value index numbers

TABLE 1 (1961 = 100)

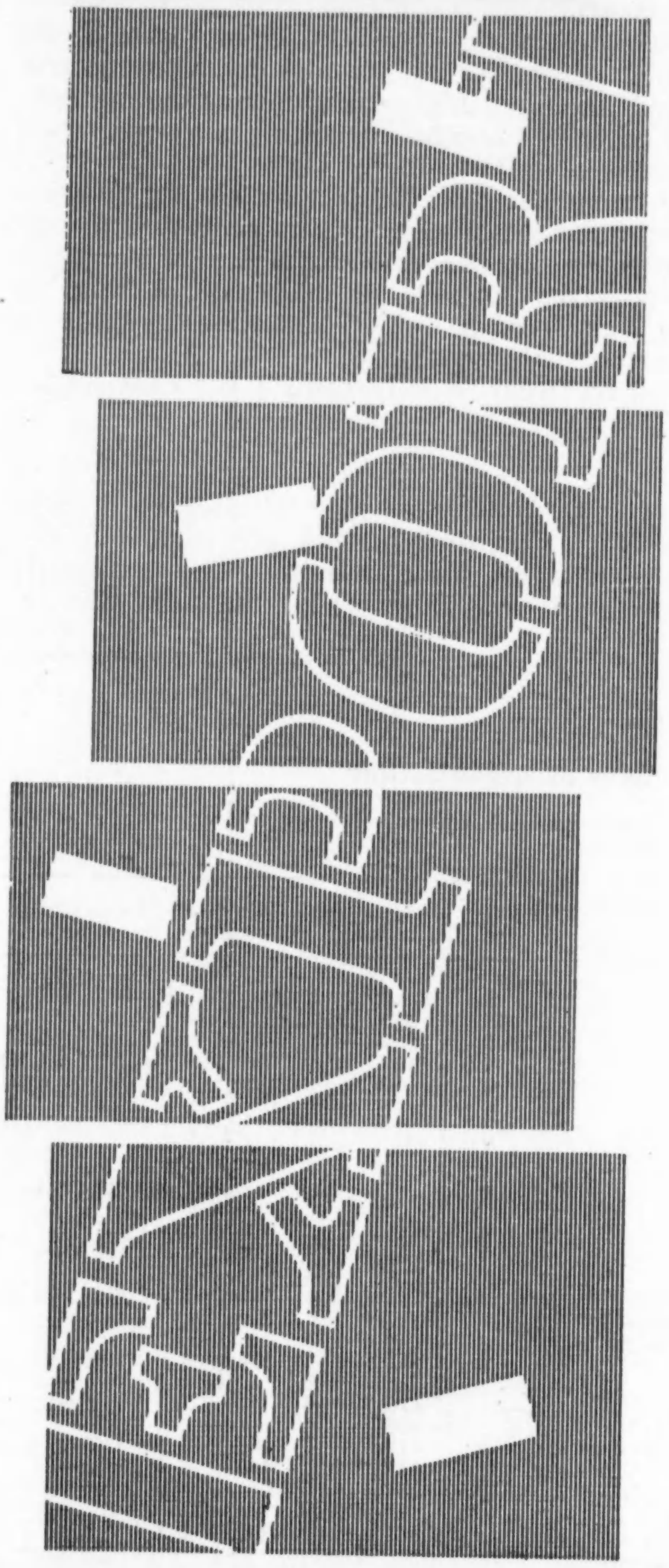
	IMPORTS					EXPORTS								(1) TERMS OF TRADE
								Manufactured Goods						
	Total	Food, Beverages and Tobacco	Basic Materials	Fuels	Manufactured Goods	Total	Non-Manufactures	Total	Chemicals	Textiles	Metals	Machinery and Transport Eqpt.	Other	
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7		
Weights . . .	1,000	327	222	106	337	1,000	125	843	86	65	123	428	141	
1955 . . .	108	109	108	112	106	92	106	90	114	95	93	85	89	86
1956 . . .	110	109	111	119	107	95	112	93	113	94	99	88	92	87
1957 . . .	111	109	115	138	100	100	122	96	114	96	102	92	94	89
1958 . . .	103	104	100	120	96	99	108	97	109	96	103	95	94	96
1959 . . .	102	105	98	111	98	98	103	97	108	92	99	97	95	96
1960 . . .	102	104	101	104	101	100	102	99	104	96	101	99	97	97
1961 . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1962 . . .	99	102	96	98	99	101	99	102	98	100	101	103	102	102
1963 . . .	103	111	97	97	101	104	103	104	100	102	102	106	104	101
1964 . . .	107	115	103	95	105	106	107	106	101	107	106	107	105	99
1965 . . .	107	113	102	90	109	108	104	109	104	109	113	110	108	102
1964 1st quarter .	107	118	102	96	103	105	107	105	101	105	104	106	104	98
2nd quarter .	106	115	103	96	104	106	108	105	101	107	105	107	104	99
3rd quarter .	106	113	103	94	106	107	108	107	101	107	107	107	106	101
4th quarter .	107	113	103	94	108	107	106	107	102	108	110	108	105	100
1965 1st quarter .	107	115	102	93	108	108	106	108	103	109	111	109	106	100
2nd quarter .	107	114	102	92	108	108	104	109	104	110	112	109	108	101
3rd quarter .	106	112	102	90	109	109	103	110	105	108	114	110	109	102
4th quarter .	107	113	102	89	110	109	103	111	105	109	114	111	110	102
1966 1st quarter .	108	113	104	88	112	111	104	112	105	110	118	112	111	102
2nd quarter .	110	117	105	87	114	113	105	114	108	111	121	114	113	102
1964 January .	106	118	101	95	102	105	107	105	101	104	104	106	104	99
February .	107	118	102	97	103	105	107	105	101	105	104	106	104	98
March . .	107	117	102	97	103	105	108	105	101	106	104	106	104	98
April . .	106	115	103	97	103	105	108	105	101	106	104	106	104	99
May . .	107	116	103	96	104	106	109	106	101	107	105	107	104	99
June . .	106	114	103	95	105	106	108	106	101	108	106	107	105	100
July . .	106	113	104	95	105	107	109	106	101	108	106	108	105	100
August . .	106	114	102	94	106	107	109	106	101	107	107	107	106	100
September .	106	111	102	94	106	107	107	107	101	108	108	108	106	101
October .	107	113	104	94	107	107	107	107	102	108	109	107	106	100
November .	107	113	103	94	108	107	106	107	102	108	110	107	106	100
December .	107	113	103	94	108	107	106	107	102	109	111	108	105	100
1965 January .	108	116	102	94	108	107	106	108	102	109	111	108	106	100
February .	107	114	102	93	108	108	106	108	103	110	111	109	106	101
March . .	107	114	101	93	108	108	106	108	104	110	111	109	107	101
April . .	107	114	102	92	108	108	104	109	104	110	112	109	108	101
May . .	107	115	102	92	108	108	104	109	104	110	112	109	107	101
June . .	107	113	102	91	108	108	103	109	104	110	113	109	108	101
July . .	106	111	102	91	108	108	103	109	104	109	113	110	108	102
August . .	106	111	102	90	109	109	103	110	104	109	113	110	109	102
September .	107	112	103	90	109	109	102	110	105	108	114	110	110	102
October .	107	112	103	89	110	109	102	110	105	109	114	111	110	102
November .	107	113	102	89	111	109	102	110	105	108	115	111	110	102
December .	107	113	103	88	110	110	103	111	105	109	114	111	111	102
1966 January .	107	112	103	89	112	110	104	111	105	109	116	112	111	103
February .	108	113	104	89	112	111	105	112	105	110	117	112	112	102
March . .	109	115	104	88	114	112	105	113	106	111	120	113	112	102
April . .	110	116	104	88	114	112	105	113	108	110	120	113	113	102
May . .	110	118	105	87	113	112	104	114	108	111	121	114	111	102
June . .	110	117	105	85	115	113	105	114	108	112	121	114	114	103
July . .	109	113	104	84	116	113	106	115	108	111	123	115	113	104

(1) Export Unit Value Index as a percentage of the Import Unit Value Index.

United Kingdom import and export volume index numbers

TABLE 2 (1961 = 100)

	IMPORTS					EXPORTS							
								Manufactured Goods					
	Total	Food, Beverages and Tobacco	Basic Materials	Fuels	Manufactured Goods	Total	Non-Manufactures	Total	Chemicals	Textiles	Metals	Machinery and Transport Eqpt.	Other
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7	
Weights	1,000	327	222	106	337	1,000	125	843	86	65	123	428	141
1955	80	88	102	75	62	87	85	85	65	135	86	82	87
1956	80	90	99	71	62	91	89	91	69	129	97	89	87
1957	83	93	103	70	66	93	88	93	74	128	100	91	87
1958	84	98	92	76	67	89	88	89	71	109	93	90	84
1959	90	98	98	88	76	93	90	92	81	109	99	92	89
1960	101	100	107	96	100	97	92	97	93	109	98	97	93
1961	100	100	100	100	100	100	100	100	100	100	100	100	100
1962	103	104	96	112	103	102	110	101	107	99	100	100	102
1963	107	102	101	120	112	108	120	106	113	101	100	107	110
1964	119	104	108	128	136	111	115	111	126	105	102	107	123
1965	120	102	108	142	137	117	121	116	130	104	109	114	128
Unadjusted:													
1964 1st quarter	119	106	107	126	136	113	115	114	125	106	102	115	116
2nd quarter	121	103	109	133	143	115	116	115	127	109	109	113	125
3rd quarter	116	103	105	127	133	102	104	102	123	99	96	95	119
4th quarter	121	107	113	130	135	116	127	113	130	109	107	107	131
1965 1st quarter	116	96	107	147	128	112	111	112	129	103	101	110	123
2nd quarter	121	101	109	141	142	119	117	120	134	105	115	118	131
3rd quarter	120	104	109	133	137	113	121	112	127	104	106	108	122
4th quarter	123	109	106	146	141	124	134	122	132	104	113	120	138
1966 1st quarter	128	105	105	155	154	123	130	123	134	98	102	125	139
2nd quarter	123	98	98	151	152	116	121	116	131	91	100	118	123
1965 July	125	104	112	142	147	124	119	126	137	113	122	124	135
August	114	102	106	125	126	106	107	105	117	94	96	102	122
September	121	105	109	132	139	109	138	104	128	104	100	100	108
October	121	106	105	130	145	116	129	115	130	103	113	110	125
November	124	116	104	142	139	132	143	131	140	107	118	131	148
December	125	105	109	167	139	123	130	120	124	102	108	118	140
1966 January	131	107	109	146	156	111	111	111	123	90	95	109	130
February	118	97	95	153	140	121	132	120	132	97	104	120	136
March	135	111	111	164	165	138	148	137	147	108	106	145	149
April	122	97	95	156	152	111	115	111	122	92	97	110	130
May	125	100	97	159	156	127	133	128	148	96	110	136	117
June	121	98	103	138	149	108	113	108	124	86	94	108	121
July	127	100	109	151	157	113	108	114	124	98	98	113	133
Seasonally adjusted													
1964 1st quarter	*117*	*103*	*107*	*124*	*134*	*113*	*116*	*112*	*123*	*103*	*101*	*112*	*120*
2nd quarter	*120*	*102*	*108*	*130*	*140*	*111*	*117*	*110*	*123*	*107*	*104*	*105*	*124*
3rd quarter	*120*	*108*	*105*	*125*	*138*	*109*	*110*	*109*	*129*	*104*	*103*	*104*	*121*
4th quarter	*119*	*103*	*110*	*132*	*134*	*113*	*119*	*113*	*130*	*107*	*102*	*109*	*125*
1965 1st quarter	*114*	*93*	*108*	*145*	*125*	*115*	*116*	*115*	*130*	*104*	*105*	*111*	*132*
2nd quarter	*120*	*101*	*109*	*140*	*139*	*113*	*115*	*113*	*128*	*102*	*108*	*108*	*129*
3rd quarter	*123*	*108*	*108*	*133*	*142*	*118*	*126*	*117*	*130*	*106*	*112*	*115*	*122*
4th quarter	*122*	*106*	*105*	*148*	*141*	*121*	*126*	*121*	*131*	*103*	*110*	*122*	*131*
1966 1st quarter	*126*	*104*	*106*	*153*	*149*	*122*	*132*	*121*	*131*	*97*	*102*	*120*	*142*
2nd quarter	*122*	*99*	*99*	*149*	*149*	*114*	*124*	*113*	*130*	*93*	*98*	*112*	*127*
1965 July	*123*	*104*	*109*	*141*	*143*	*124*	*128*	*123*	*135*	*111*	*121*	*120*	*131*
August	*126*	*118*	*109*	*133*	*145*	*116*	*114*	*116*	*126*	*99*	*109*	*116*	*126*
September	*119*	*103*	*107*	*125*	*139*	*115*	*136*	*112*	*130*	*108*	*107*	*110*	*109*
October	*120*	*103*	*106*	*135*	*141*	*116*	*122*	*116*	*131*	*104*	*112*	*115*	*120*
November	*124*	*113*	*104*	*145*	*139*	*122*	*124*	*123*	*134*	*99*	*107*	*125*	*133*
December	*122*	*103*	*103*	*165*	*143*	*125*	*132*	*124*	*129*	*105*	*111*	*125*	*141*
1966 January	*127*	*106*	*103*	*143*	*150*	*117*	*119*	*115*	*128*	*95*	*101*	*110*	*144*
February	*127*	*104*	*107*	*165*	*148*	*127*	*140*	*127*	*137*	*102*	*111*	*111*	*147*
March	*124*	*100*	*108*	*150*	*148*	*121*	*135*	*120*	*128*	*93*	*95*	*124*	*136*
April	*123*	*98*	*100*	*155*	*152*	*120*	*131*	*119*	*133*	*100*	*103*	*116*	*146*
May	*127*	*103*	*102*	*160*	*154*	*122*	*132*	*121*	*140*	*94*	*104*	*126*	*120*
June	*114*	*94*	*95*	*133*	*140*	*100*	*109*	*99*	*118*	*84*	*87*	*95*	*116*
July	*129*	*104*	*110*	*153*	*157*	*116*	*121*	*115*	*128*	*99*	*100*	*113*	*132*



SPOTLIGHT ON OVERSEAS TRADE No. 12

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Retail sales in July

FOR THE THREE MONTHS ended July the volume of retail sales, after seasonal adjustment, was about the same as during the preceding period of three months, suggesting that the underlying trend, which had been moving upwards during the earlier part of the year, was fairly level. For July itself the seasonally adjusted index numbers of the volume of sales was 110 (1961=100), a figure round which the index has fluctuated for some months past. Both food shops and non-food shops during the three months May to July showed little change in the volume of sales when compared with the preceding three months.

For the value of retail sales the underlying trend continued upwards and, during the three months ended July, the seasonally adjusted index was about 1 per cent higher than during the preceding three months.

August Bank Holiday

It will be recalled that the change in the date of the August Bank Holiday in 1965 made it difficult to give seasonally adjusted figures for the months of July, August and September that year which would have properly reflected any change in the seasonal pattern of sales due to the change in the date of the August Bank Holiday. For that reason no separate seasonally adjusted indices for these months were shown. For 1966, however, it is proposed to show separate seasonally adjusted index numbers and in this article seasonally adjusted figures for July are given.

An examination of the figures for the relevant months in 1965, and in previous years suggests that the effect of the change in the date of the holiday in 1965 was to make retail sales in August slightly higher at the expense of September sales. The change appears to have little effect on sales in July. These are very tentative conclusions based on the experience in 1965.

It is to be emphasized that making a change in the seasonal factors on the basis of this one year's experience is particularly uncertain; because, for example, any effect due to the change in the holiday date may be overlaid by random irregularities in the series. This uncertainty will persist until with some years' experience the changed seasonal pattern can be more reliably established.

Clothing and footwear shops

For the three months May, June and July taken together the seasonally adjusted index of the value of sales by clothing and footwear shops was about one point higher than during the immediately preceding period of three months suggesting a continuation in the slow upward movement in the value of sales.

Before seasonal adjustment each of the three kinds of business in this broad group continued to show in July increases on a year earlier fairly similar to those for the second quarter of the year; for the group as a whole the increase in the value of sales as compared with sales in July 1965 at 3 per cent was the same as that for the second quarter of the year.

Prices of clothing and footwear in July were 3 per cent higher than in July 1965.

Durable goods shops

For the three months ended July, the value of sales by durable goods shops, taking account of seasonal factors, was slightly higher than in the previous period of three months. The seasonally adjusted index for July itself was high (126) but the monthly

(*text continued on page* 642)

Table 1—Retail sales seasonally adjusted (a)

Index numbers of value of sales per week.
(i) At current prices. 1961 = 100

	All kinds of business	Food shops	Non-food shops			
			Total	Clothing and footwear shops	Durable goods shops	Other non-food shops (b)
1965 3rd quarter	121	119	123	118	121	126
4th quarter	123	122	124	118	122	127
1966 1st quarter	124	122	127	120	122	131
2nd quarter	126	124	126	119	123	131
1965 July August September	121	119	123	118	121	126
October	121	121	122	113	124	127
November	124	122	126	124	122	129
December	123	123	123	118	121	126
1966 January	124	122	126	121	126	129
February	124	122	125	118	121	130
March	125	122	128	122	121	134
April	125	124	126	117	124	131
May	127	125	127	119	123	133
June	125	123	126	120	121	130
July	126	124	128	121	126	132

(ii) At average 1961 prices.

	All kinds of business	Food shops	Non-food shops
1965 3rd quarter	108	104	111
4th quarter	109	105	112
1966 1st quarter	110	105	114
2nd quarter	110	106	113
1965 July August September	108	104	111
October	108	104	110
November	110	105	114
December	109	106	111
1966 January	110	105	114
February	109	105	112
March	110	106	115
April	110	107	113
May	111	107	114
June	109	105	113
July	110	106	113

(a) All the series in this table are seasonally adjusted independently of each other. As was mentioned in the article in the *Board of Trade Journal* of July 6, 1962, this occasionally results in inconsistencies between totals and components. The components are liable to greater random irregularities than the totals and have greater margin of uncertainty in their seasonal adjustment. In a similar way differences between the seasonally adjusted series of value and volume for the same broad group may be due to inconsistencies in the method of seasonal adjustment and should not be taken as wholly attributable to price changes.
(b) Including department stores and mail order businesses.

Table 2—Analysis by form of organization

July – Index numbers of values of sales per week, and percentage changes on a year earlier (a) 1961 = 100

	Total all retailers		Independent retailers		Multiple retailers		Co-operative societies	
		%		%		%		%
ALL KINDS OF BUSINESS	125	+ 5	121	+ 5	139	+ 6	102	+2
FOOD SHOPS (h)	123	+ 5	120	+ 5	146	+ 8	99	+2
Grocers	122	+ 6 (f)	118	+ 5	153	+ 9	97	+1 (f)
Butchers	112	+ 3	..		..		..	
Greengrocers, fruiterers	125	+ 6	127	+ 7	131	+ 2	87	—2
Fishmongers, poulterers	118	Nil	..		..		..	
Bread and flour confectioners	132	+ 3 (g)	126	+ 4	142	+ 2	..	
Off-licences	133	+15	125	+12	141	+18	..	
Dairymen	133	+ 6	..		..		117	+4
NON-FOOD SHOPS	127	+ 4	..		..		..	
Clothing and footwear shops	121	+ 3	114	+ 3	130	+ 3	105	+2
Footwear shops	117	+ 1	118	+ 4	120	Nil	95	—1
Men's and boys' wear shops	124	+ 3	117	+ 4	131	+ 3	111	+1
Women's, girls' and infants' wear, drapery and general clothing shops	120	+ 4	112	+ 3	134	+ 4	106	+3
Large (c)	—		126	+ 6	—		—	
Medium (c)	—		120	+ 4	—		—	
Small (c)	—		106	+ 1	—		—	
Durable goods shops	126	+ 4	118	+ 3	141	+ 4	117	+4
Furniture shops	127	+ 2	127	+ 2	128	— 1	—	
Large (c)	—		131	+ 3	—		—	
Medium and small (c)	—		125	+ 2	—		—	
Other durable goods shops	126	+ 5	107	+ 5	146	+ 6	—	
Radio and electrical goods etc. shops (e)	117	+ 5	107	+ 5	138	+ 6	—	
of which Rental specialists	..		..		173	+10	—	
Electricity showrooms	126	+ 9	—		126	+ 9	—	
Gas showrooms	190	+ 4	—		190	+ 4	—	
Miscellaneous non-food shops (b)	128	+ 6	..		..		..	
Confectioners, tobacconists, newsagents	132	+ 7	130	+ 7	148	+ 9	—	
Booksellers, stationers	..		127	+ 7	..		—	
Chemists, photographic goods dealers (d)	135	+ 8	131	+ 7	144	+10	114	—1
Jewellers	128	+ 5	129	+ 5	126	+ 6	—	
Leather goods, sports goods, toys and fancy goods shops	125	+ 5	..		..		—	
Ironmongers and hardware shops	117	+ 4	117	+ 5	113	Nil	—	
Other miscellaneous non-food shops	—		114	+ 3	—		—	
Department stores	134	+ 2	—		—		—	
Mail order businesses	148	+ 6	—		—		—	

Table 3—Index numbers of sales per week, and percentage changes on a year earlier (a)

(i) Analysis by broad groups: value and volume

1961 = 100

(Sales in 1961 £ million)	All kinds of business (£9,140)				Food shops (*h*) (£4,154)				Non-food shops															
									Total (£4,986)				Clothing and foot-wear shops (£1,384)		Durable goods shops (£956)		Miscellaneous non-food shops (*b*) (£1,962)		Department stores (£457)		Mail order businesses (£227)	
	Value		Volume*		Value		Volume*		Value		Volume*											
1963 Year	108	+4	103	+3	107	+3	102	+1	108	+5	104	+4	106	+5	109	+5	107	+4	108	+5	122	+13
1964 Year	113	+5	106	+2	112	+5	103	+1	114	+6	108	+4	110	+4	116	+7	114	+6	113	+5	142	+17
1965 Year	120	+6	108	+2	119	+6	104	+1	122	+6	111	+3	117	+6	121	+4	122	+7	118	+4	165	+16
1966 Year to date†	119	+5	105	+2	122	+6	104	+2	117	+5	105	+2	110	+3	116	+2	119	+6	111	+4	166	+14
1965 3rd quarter	117	+6	105	+2	117	+5	102	+1	118	+6	107	+3	112	+7	118	+3	120	+6	113	+5	148	+20
4th quarter	139	+6	124	+2	127	+6	110	+2	148	+5	134	+2	146	+4	140	+3	145	+6	151	+3	219	+13
1966 1st quarter	115	+5	102	+2	120	+5	104	+2	111	+5	100	+3	99	+4	116	+1	113	+7	105	+5	162	+16
2nd quarter	122	+5	106	+2	123	+6	105	+2	121	+4	108	+2	118	+3	114	+2	122	+6	111	+3	176	+14
1966 April	121	+5	106	+3	125	+6	107	+3	118	+4	106	+2	112	+1	114	+3	122	+7	112	+2	163	+15
May	125	+7	109	+4	125	+8	106	+3	125	+6	112	+4	126	+6	116	+2	122	+6	115	+6	196	+15
June	120	+4	104	+1	122	+5	102	+1	119	+3	106	+1	116	+1	113	+1	121	+5	106	+1	170	+14
July	125	+5	109	+2	123	+5	104	+2	127	+4	113	+2	121	+3	126	+4	128	+6	134	+2	148	+ 6

(ii) Analysis by kinds of business: value only

(Sales in 1961 £ million)	Food shops														Clothing and footwear shops					
	Grocers (*f*) (£2,397)		Butchers (£637)		Greengrocers, fruiterers (£323)		Fishmongers, poulterers (£81)		Bread and flour confectioners (*g*) (£196)		Off-licences (£139)		Dairymen (£367)		Footwear shops (£229)		Men's and boys' wear shops (£281)		Women's wear shops (£874)	
1963 Year	107	+3	103	+2	100	—2	108	+5	113	+6	114	+ 6	110	+5	106	+4	107	+4	106	+5
1964 Year	112	+4	109	+6	103	+3	115	+7	119	+6	123	+ 8	118	+7	109	+3	111	+4	111	+4
1965 Year	119	+6	113	+4	107	+4	120	+4	126	+6	135	+10	127	+7	114	+5	117	+5	118	+6
1966 Year to date†	122	+6	114	+3	117	+6	120	+2	129	+4	122	+11	132	+6	108	+3	113	+4	109	+3
1965 3rd quarter	117	+5	109	+4	109	+4	117	+2	127	+6	116	+ 8	127	+7	112	+4	112	+7	112	+7
4th quarter	127	+7	121	+1	99	+3	125	+2	132	+6	207	+11	133	+8	137	+3	142	+4	149	+4
1966 1st quarter	121	+6	117	+2	104	+5	118	+1	127	+5	119	+ 9	131	+7	92	+5	105	+5	99	+4
2nd quarter	124	+6	112	+3	127	+7	123	+2	131	+4	122	+11	132	+6	123	+2	119	+4	116	+2
1966 April	125	+6	116	+4	118	+5	128	+2	136	+4	126	+11	131	+7	115	—2	114	+3	110	Nil
May	125	+9	114	+5	128	+8	121	+5	133	+6	121	+13	133	+7	134	+7	126	+7	124	+6
June	122	+5	107	+1	133	+8	121	Nil	124	+2	119	+ 9	132	+6	120	+1	118	+2	114	Nil
July	122	+6	112	+3	125	+6	118	Nil	132	+3	133	+15	133	+6	117	+1	124	+3	120	+4

(Sales in 1961 £ million)	Durable goods shops										Miscellaneous non-food shops													
	Furniture shops (£399)		Other durable goods shops								Con-fectioners, tobacconists, newsagents (£794)		Booksellers, stationers‡ (£60)		Chemists, photo-graphic goods dealers (*d*) (£259)		Jewellers (£80)		Leather goods, sports goods, toys and fancy goods shops (£83)		Ironmongers and hardware shops (£235)		Other miscellaneous non-food shops (*i*) (£66)	
			Total (£476)		Radio and electrical goods, etc., shops (*e*) (£372)		Electricity showrooms (£55)		Gas showrooms (£49)															
1963 Year	103	+2	114	+9	110	+7	118	+ 9	137	+19	107	+4	111	+ 6	107	+4	105	+ 5	103	+ 2	107	+4		
1964 Year	111	+8	121	+6	114	+3	128	+ 8	165	+21	113	+5	121	+ 9	114	+6	118	+12	112	+ 8	109	+2	113	
1965 Year	117	+5	125	+3	116	+2	124	— 3	195	+18	122	+8	133	+10	120	+5	126	+ 7	123	+ 9	114	+4	118	+5
1966 Year to date†	113	+2	120	+2	113	+4	113	— 7	177	— 3	124	+8	128	+10	118	+7	108	+ 6	103	+ 7	114	+5	120	+2
1965 3rd quarter	115	+4	120	+3	110	+2	117	—12	202	+19	124	+8	121	+ 8	122	+3	120	+ 5	125	+ 7	112	+4	108	+4
4th quarter	135	+4	144	+2	136	+3	137	— 9	212	+ 6	136	+8	180	+11	143	+5	184	+ 6	179	+10	127	+4	126	+2
1966 1st quarter	109	+2	122	Nil	117	+4	109	—14	177	— 7§	122	+9	135	+11	109	+7	102	+ 5	91	+ 9	111	+6	116	Nil
2nd quarter	114	+1	115	+3	108	+4	113	— 4	173	— 1§	125	+7	121	+ 9	121	+6	109	+ 6	109	+ 6	117	+4	127	+3
1966 April	108	Nil	120	+5	115	+6	105	— 9	177	+ 9	129	+9	124	+10	113	+7	105	+ 7	110	+ 9	119	+2	124	—3
May	118	+2	114	+2	104	+3	123	+ 1	181	— 3	122	+7	123	+11	122	+5	108	+ 6	109	+ 6	120	+4	135	+7
June	116	+2	113	+1	106	+4	111	— 5	163	— 6	124	+6	116	+ 8	128	+6	112	+ 4	108	+ 4	114	+5	122	+5
July	127	+2	126	+5	117	+5	126	+ 9	190	+ 4	132	+7	127	+ 7	135	+8	128	+ 5	125	+ 5	117	+4	114	+3

‡Independent retailers only. *Average 1961 prices. †January-July. §Revised figure.

Footnotes to Tables:

(a) The periods covered by the index numbers consist of either four or five weeks, each quarter being divided into three 'monthly' periods of four, four and five weeks respectively. The period covered by July 1966 sales was the four weeks from July 3, 1966, to July 30, 1966, the corresponding period in 1965 was from July 4, 1965, to July 31, 1965. As the figures are based on the value of sales they are affected by price movements including changes in purchase tax.

(b) Includes figures for variety and other general stores which are not published separately.

(c) These descriptions are based on 1961 turnover groupings. Large denotes shops with sales of £100,000 and over in 1961. Medium denotes shops with sales of £25,000 and under £100,000 in 1961. Small denotes shops with sales of under £25,000 in 1961.

(d) These index numbers do not reflect chemists' receipts under the National Health Service, which are as far as possible excluded by contributors in their returns.

(e) Includes radio and/or electrical goods shops, radio and television rental specialist shops, radio and cycle shops, cycle shops and perambulator shops.

(f) Including the bakery departments of co-operative societies.

(g) Excluding the bakery departments of co-operative societies, which are included in the estimate for grocers.

(h) Includes a very small amount of other food shops which are not published separately.

(i) Figures cover sales by florists, nurserymen and garden seedsmen, pet and pet food shops, pawnbrokers, general secondhand dealers and certain other miscellaneous non-food shops.

RETAIL TRADE, *continued*

figures tend to move erratically.

Before seasonal adjustment, sales of this group of shops showed a 4 per cent increase over sales in July 1965. This was a somewhat greater increase than that for the second quarter (2 per cent) or the first quarter (1 per cent). Furniture shops with an increase on a year earlier in July of 2 per cent had much the same experience as earlier this year. The group of other durable goods shops, however, recorded for July larger increases than earlier this year. Both electricity and gas showrooms had higher sales than in July 1965 though in each case sales in the first half of 1966 have on average been below their level in the first half of 1965.

Prices of durable goods in July continued to be about 2 per cent higher than a year earlier.

Other non-food shops

The hesitation in the underlying trend of sales by this group of shops after allowing for seasonal factors, noticed last month, appears to be continuing and the value of sales for the three months ended July was about the same as sales in the immediately preceding three months.

Most kinds of business within this group showed increased sales when compared with a year earlier fairly similar to those during recent months. Mail order businesses, however, showed an increase of only 6 per cent over their sales in July 1965 compared with a rise of about 15 per cent on average for the earlier months of the year.

Food shops

The seasonally adjusted index of the volume of sales by food shops at 106 in July was the same as in the second quarter of this year. Similarly in the value index the figure for July at 124 was the same as in the second quarter of the year.

Gold and convertible currency reserves, August 1966

THE GOLD and convertible currency reserves fell by £19 million in August, to stand at £1,126 million at the end of the month. Inter-government debt payments made in the course of the month amounted to nearly £14 million. There was some recourse during the month to Central Bank facilities.

Trends in film going

THERE WERE 1,971 cinemas in Great Britain open at December 31, 1965, or 4 per cent fewer than at the end of 1964. This number includes 19 news theatres, but excludes 31 cinemas temporarily closed at that date.

Total admissions to the cinemas and news theatres open at the end of the year were 327 million (5 per cent lower than in 1964), but gross takings were £61.7 million (7 per cent higher than in 1964). Levy payments at £4.6 million were 10 per cent higher than those of 1964, and after deducting payments for film hire amounting to £20.9 million, the exhibitors' share of takings was £36.2 million (3 per cent higher than in 1964). The average price of admission rose from 40.3 pence in 1964 to 45.3 pence in 1965, or 12 per cent.

Seating capacity for 1,952 cinemas and 19 news theatres open at the end of 1965 was 2.0 million, a reduction of 4 per cent compared with a year earlier. For the 1,952 cinemas (excluding news theatres) the average capacity filled during the year, based on the average number of complete programmes shown, was 21.5 per cent, compared with 20.4 per cent in 1964.

The number of persons employed in cinemas and news theatres open at the end of 1965 (including administrative staff, but excluding persons employed in cafes, etc.) fell from 39.0 thousand in December 1964 to 37.7 thousand in December 1965.

Gross film rentals charged in the United Kingdom in 1965 by film distributors amounted to £21.2 million, an increase of 10 per cent as compared with 1964. Rentals of British films fell by 10 per cent to £8.2 million, but rentals of foreign films rose to £13.0 million, an increase of 28 per cent. Direct distribution expenses incurred in connection with the distribution of British films in 1965 amounted to £2.0 million, 7 per cent lower than in 1964, whilst direct distribution expenses of foreign films, at £2.9 million, showed an increase of 13 per cent. Information regarding amounts payable to producers in respect of the distribution of British and foreign films in 1965 is not available at present.

Detailed tables of cinema statistics relating to 1965 may be obtained on application to Mr. A. W. J. Rickard, Statistics Division, Room 610, Board of Trade, 20 Great Smith Street, London, S.W.1.

Cinema admissions and takings in June

DURING JUNE, counted as a five-week period, the weekly average of admissions to cinemas in Great Britain was 4·6 million and the weekly average of gross box office takings was £1·01 million.

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Acts 1960 and 1964 during the week ended Friday, September 2, 1966.
Where the title appears in italics the film forms part of a series. Br/E indicates that the film is a British quota film.

Title of Film	Registered No.	Playing Time Minutes	Date of Registration	Registered in the name of	Maker's name
				BRITISH	
Mining Review No. 1 - 20th Year	Br/E 31606	9	August 31	Data Film Distributors Ltd.	National Coal Board
Look at Life Series 31:					
An Island Awakes	Br/E 31607	9	September 2	Rank Film Distributors Ltd.	Rank Film Distributors Ltd.
Pathe Pictorial Series 599/611:					
Pathe Pictorial No. 611	Br/E 31608	8	September 2	Warner-Pathe Distributors Ltd.	Associated British-Pathe Ltd.
Pathe News 66-69	Br/E 31416	8	September 2	" "	" "
Pathe News 66-70	Br/E 31417	7	September 2	" "	" "
Movietone News 1942	Br/E 31347	8	September 2	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 1942A	Br/E 31348	7	September 2	" "	" "
				FOREIGN	
King of Jungleland:					
Ep. 1. *Baru, Son of the Jungle*	F 31590	30	August 30	Grand National Pictures Ltd.	Republic Pictures International Corp.
Ep. 2. *The Tiger-Men's God*	F 31591	18	August 30	" "	" "
Ep. 3. *Bat-Men of Joba*	F 31592	18	August 30	" "	" "
Ep. 4. *The Hunter Lions of Joba*	F 31593	18	August 30	" "	" "
Ep. 5. *Bonga's Courage*	F 31594	17	August 30	" "	" "
Ep. 6. *Prisoners of the High Priest*	F 31595	19	August 30	" "	" "
Ep. 7. *Swing for Life*	F 31596	18	August 30	" "	" "
Ep. 8. *Fang and Claw*	F 31597	17	August 30	" "	" "
Ep. 9. *When Birdmen Strike*	F 31598	17	August 30	" "	" "
Ep. 10. *Trial by Thunder-Rods*	F 31599	17	August 30	" "	" "
Ep. 11. *Jars of Death*	F 31600	17	August 30	" "	" "
Ep. 12. *Revolt of Slaves*	F 31601	17	August 30	" "	" "
Ep. 13. *Gauntlet of Destruction*	F 31602	17	August 30	" "	" "
Ep. 14. *The Divine Sacrifice*	F 31603	16	August 30	" "	" "
Ep. 15. *The Prophecy of Gorn*	F 31604	17	August 30	" "	" "
Fantastic Voyage	F 31605	100	August 31	Twentieth Century-Fox Film Co. Ltd.	Twentieth Century-Fox Film Corp.

AMENDMENTS:

The playing time of the film 'The Grip of Fear' (F 27766) registered on September 17, 1962 has been amended to 101 mins.
The playing time of the film 'Redline 7000' (F 30998) registered on January 10, 1966 has been amended to 80 mins.

CORRECTIONS:

The registration particulars of the following films have been corrected as shown below:
'The Secrets of a Windmill Girl' (Br/E 31320) registered on June 6, 1966 has been corrected to include the additional makers: Compton-Cameo Films Ltd., and Compton Markten Film Productions Ltd.
'Gunfighters of Casa Grande' (F 31588) registered on August 25, 1966 has been corrected to include the additional maker: Gregor Productions Inc.
'Weekend at Dunkirk' (F 31327) registered on June 9, 1966 has been corrected to show the makers as Paris Film Production S.A., Paris and Interopa Film, Rome.

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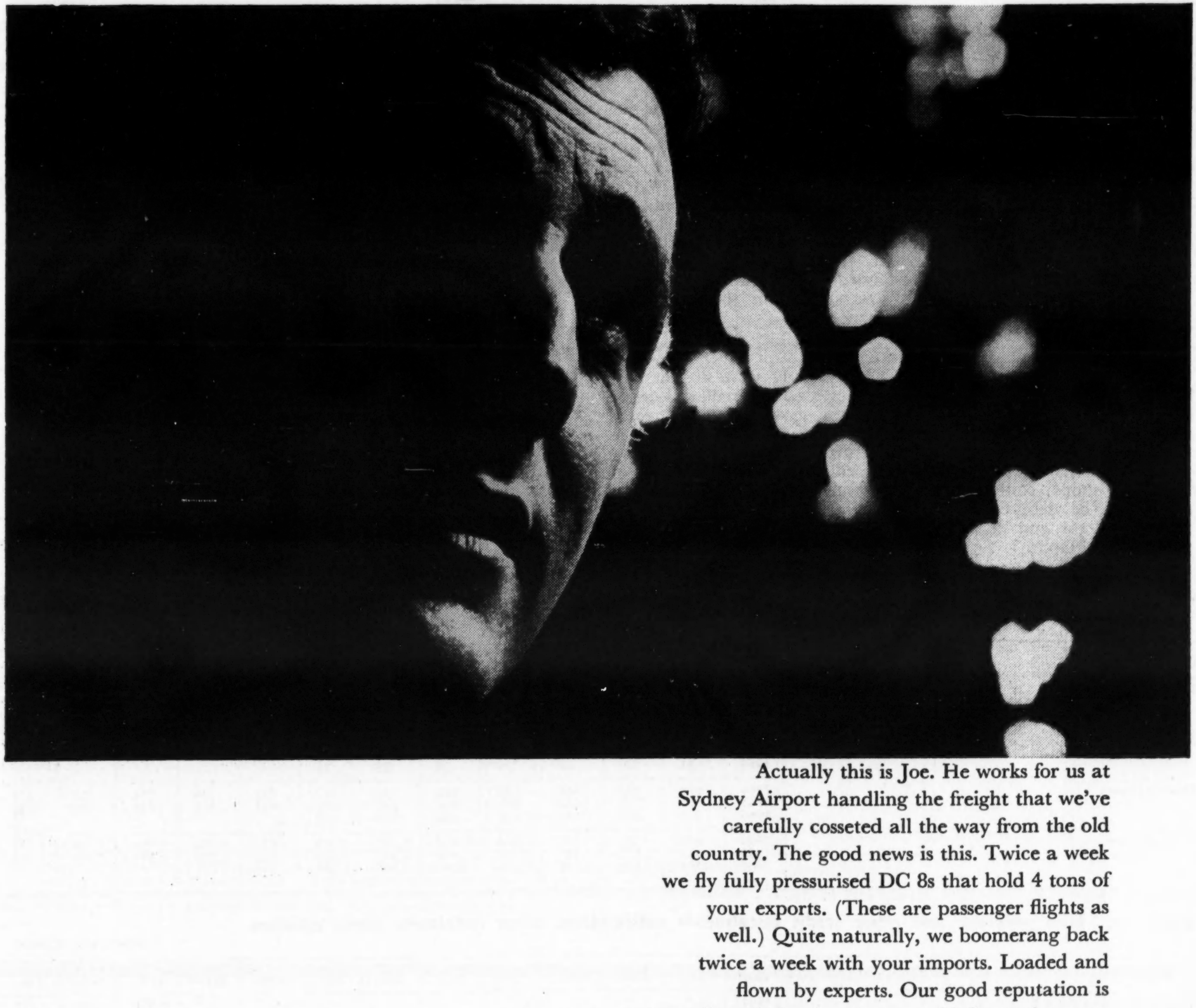

Actually this is Joe. He works for us at Sydney Airport handling the freight that we've carefully cosseted all the way from the old country. The good news is this. Twice a week we fly fully pressurised DC 8s that hold 4 tons of your exports. (These are passenger flights as well.) Quite naturally, we boomerang back twice a week with your imports. Loaded and flown by experts. Our good reputation is spreading. So book early to avoid disappointment. See your Forwarding Agent. Or call at our offices in London, Birmingham, Manchester, Glasgow or Dublin.

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Hire purchase and other instalment credit business in July

NEW CREDIT advanced by finance houses during July was at much the same level as in July last year and, when account is taken of normal seasonal influences, there was little change in new business between June and July. The credit sales of durable goods shops in July, while remaining well below the level of sales in the corresponding period of last year, showed an improvement over June, due largely to normal seasonal factors.

The total hire-purchase debt changed very little during the month with an increase in debt to finance houses (largely seasonal) being balanced by a fall in the debt owed to durable goods shops and other instalment credit retailers.

Finance houses

New credit advanced by finance houses in July was only 1 per cent lower than advances in July 1965, a smaller decrease on business a year earlier than has been recorded for some months. Credit for new cars which in the second quarter was 18 per cent below the amount advanced in the second quarter of 1965 was in July only 8 per cent lower than in July 1965. Similarly credit for used cars showed a 3 per cent increase on its July 1965 level as compared with a fall of 5 per cent for the second quarter. As the run of figures shows, however, these monthly comparisons with business a year earlier have tended to be erratic.

Debt owed to finance houses rose slightly in the month, an increase largely due to seasonal influences.

Durable goods shops

Credit sales by durable goods shops in July were 10 per cent lower than in July 1965 but this represented a smaller decrease on sales a year earlier than had been experienced in recent months. It was the credit sales of the other durable goods shops which showed a smaller percentage decrease compared with a year earlier than has occurred in recent months; credit sales of furniture shops continued to show much the same rate of decrease. The debt owed to durable goods shops continued to fall and at the end of July was £18 million below the figure at the end of March.

Other instalment credit retailers

Credit sales in July by general mail order houses which account for the major share of business of this group, showed a much smaller percentage increase on a year earlier than was experienced in the first two quarters of this year and the debt of this group of shops fell by £4 million during the month.

Table 2. Hire purchase and other instalment credit extended and repaid

£ million

Period	New Credit Extended			Repay-ments	Change in Debt	
	By Shops (a)	By Finance Houses	Total		Unadjusted	Seasonally adjusted
1961	248	574	822	833	— 11	
1962	271	490	761	608	— 47	
1963	295	558	853	781	+ 72	
1964	314	711	1,025	869	+156	
1965	306	727	1,033	952	+ 81	
1963 1st Qtr.	60	115	175	186	—11	+ 2
2nd Qtr.	68	160	228	196	+32	+17
3rd Qtr.	77	148	225	199	+26	+22
4th Qtr.	90	135	225	200	+25	+31
1964 1st Qtr.	*74	166	240	212	+28	+45
2nd Qtr.	69	204	273	218	+55	+36
3rd Qtr.	75	181	256	214	+42	+41
4th Qtr.	96	160	256	225	+31	+34
1965 1st Qtr.	71	185	256	232	+24	+44
2nd Qtr.	71	220	291	237	+54	+30
3rd Qtr.	73	176	249	239	+10	+ 8
4th Qtr.	91	146	237	244	— 7	— 1
1966 1st Qtr.	63	182	245	257	—12	+ 8
2nd Qtr.	58	200	258	251	+ 7	—17

* Fourteen weeks.

(a) Durable goods shops and department stores; not including other instalment credit retailers.

Table 1. Hire purchase and other credit instalments outstanding

£ million, end of period

Owed directly to	Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Durable goods shops	1964	313	312	311	309	310	309	310	311	312	314	321	330
	1965	328	328	325	321	323	321	320	318	319	319	322	329
	1966	327	324	316	311	309	301	298					
Department stores	1964	29	29	28	27	27	27	27	27	28	28	29	31
	1965	30	29	29	29	29	29	29	29	29	29	29	31
	1966	31	30	29	29	28	28	28					
Finance houses	1964	618	631	648	668	688	706	722	733	744	752	759	754
	1965	755	766	785	807	826	843	856	861	855	851	848	836
	1966	836	839	840	849	860	863	869					
Total of above	1964	960	972	987	1,004	1,025	1,042	1,059	1,071	1,084	1,094	1,109	1,115
	1965	1,113	1,123	1,139	1,157	1,178	1,193	1,205	1,208	1,203	1,199	1,199	1,196
	1966	1,194	1,193	1,185	1,189	1,197	1,192	1,195					

Table 1a. Hire purchase and other credit instalments outstanding: other instalment credit retailers

£ million, end of period

	Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total as shown in Table 1	1964	..	..	..	..	..	..	..	..	..	1,094	1,109	1,115
	1965	1,113	1,123	1,139	1,157	1,178	1,193	1,205	1,208	1,203	1,199	1,199	1,196
	1966	1,194	1,193	1,185	1,189	1,197	1,192	1,195					
Other instalment credit retailers*	1964	..	..	..	..	..	..	..	..	..	145	152	165
	1965	159	151	149	150	151	150	149	150	154	160	172	190
	1966	180	174	172	171	173	171	167					
Grand Total	1964	..	..	..	..	..	..	..	..	..	1,239	1,261	1,280
	1965	1,272	1,274	1,288	1,307	1,329	1,343	1,354	1,358	1,357	1,359	1,371	1,386
	1966	1,374	1,367	1,357	1,360	1,370	1,363	1,362					

* Comprising general stores (other than department stores), general mail-order houses and co-operative non-durable goods departments.

Table 3. Retailers: Instalment credit sales of selected kinds of business.
Index numbers of value of goods sold on hire purchase and other instalment credit per week and percentage changes compared with a year earlier.

Average of 1961 = 100

Kind of business (H.P. and other instalment credit sales in 1961 £ million)	Durable Goods Shops (Total)								Furniture Shops						Other Durable Goods Shops							
	Total (£303)		Independents (£110)		Multiples (£161)		Co-operative Societies (£32)		Total (excluding Co-operative Societies) (£128)		Multiples (£62)		Independents (£65)		Total (excluding Co-operative Societies) (£143) (*b*)		Radio and electrical, etc., goods shops (*c*)					
																	Total (£82)		Multiples (£37)		Independents (*d*) (£45)	
1963 Year	114	+ 8	101	+ 3	124	+13	111	+ 4	102	+ 2	108	+ 4	97	— 1	125	+15	124	+16	144	+25	107	+ 8
1964 Year	116	+ 2	100	— 1	126	+ 2	119	+ 7	107	+ 4	114	+ 5	100	+ 3	124	— 1	110	—11	123	—15	101	— 6
1965 Year	112	— 5	101	Nil	117	— 8	117	— 4	109	+ 1	110	— 4	108	+ 7	113	—10	96	—15	100	—20	92	—10
1965 1st quarter	106	Nil	98	+ 5	110	— 4	113	+ 4	97	+ 5	92	— 3	102	+14	113	— 5	93	—21	93	—33	93	— 7
2nd quarter	104	— 2	90	+ 1	112	— 5	111	+ 2	101	+ 4	105	— 1	96	+11	106	— 8	89	—15	97	—18	82	—13
3rd quarter	107	— 5	95	Nil	114	— 7	111	— 6	106	+ 3	108	— 1	105	+ 7	106	—11	86	—12	91	—14	81	—11
4th quarter	131	— 5	122	Nil	137	— 8	134	— 5	133	— 1	136	— 5	130	+ 4	129	— 8	115	— 6	120	— 6	110	— 6
1966 1st quarter	97	— 9	90	— 9	101	— 9	106	— 7	95	— 2	95	+ 3	96	— 6	97	—14	85	— 9	89	— 4	81	—13
2rd quarter	90	—14	79	—14	97	—13	96	—14	91	—10	93	—11	89	— 8	88	—17	73	—18	83	—14	64	—22
1965 January	107	— 2	108	+ 7	104	— 8	113	+ 2	103	+ 8	90	— 8	115	+24	109	— 9	95	—25	90	—37	98	—13
February	104	— 3	92	Nil	111	— 6	107	— 2	96	+ 4	98	+ 2	94	+ 6	110	— 9	90	—24	89	—37	90	— 8
March (a)	108	+ 4	95	+ 7	115	+ 1	119	+10	93	+ 4	88	— 3	98	+12	119	+ 2	94	—14	98	—25	91	Nil
April	105	Nil	94	+ 4	112	— 2	106	— 4	100	+ 4	102	— 4	98	+13	109	— 3	93	—15	99	—20	88	— 9
May	108	+ 2	91	Nil	117	+ 3	122	+ 8	101	+ 6	107	+ 4	95	+ 8	111	— 2	94	—10	104	— 9	85	—12
June (a)	101	— 8	87	Nil	109	—12	107	+ 1	101	+ 3	106	— 4	96	+11	100	—17	81	—19	90	—22	75	—16
July	107	— 4	97	Nil	113	— 7	116	— 2	110	+ 4	111	— 2	110	+10	102	—11	83	—17	91	—19	77	—15
August	101	— 6	87	— 4	109	— 7	105	— 8	101	+ 4	105	+ 3	96	+ 4	100	—13	78	—18	84	—19	74	—17
September (a)	111	— 5	100	+ 3	118	— 8	112	— 8	108	+ 2	109	— 3	107	+ 6	114	— 9	94	— 3	98	— 5	91	— 2
October	126	— 3	116	+ 8	133	— 7	128	— 8	123	— 2	122	—13	123	+12	130	— 2	109	+ 2	113	+ 3	106	+ 1
November	135	— 1	124	+ 5	142	— 5	143	— 5	134	+ 4	137	Nil	131	+ 8	135	— 5	115	— 2	117	— 5	113	+ 1
December (a)	131	—10	125	+ 9	135	—11	131	— 4	139	— 4	146	— 4	134	— 5	123	—15	119	—14	128	—12	112	—16
1966 January	108	+ 1	104	— 4	109	+ 4	117	+ 4	107	+ 4	103	+13	110	— 4	107	— 1	97	+ 3	100	+11	95	— 3
February	98	— 6	90	— 2	103	— 8	100	— 7	98	+ 2	104	+ 6	91	— 3	97	—11	87	— 3	86	— 4	88	— 2
March (a)	88	—18	78	—18	93	—19	101	—15	84	— 9	81	— 8	88	—10	89	—25	73	—23	83	—15	64	—30
April	90	—14	80	—15	96	—14	92	—13	89	—11	90	—12	87	—11	91	—16	77	—18	84	—15	70	—20
May	94	—13	81	—11	101	—14	105	—14	94	— 7	96	—10	92	— 3	92	—17	75	—20	87	—16	65	—23
June (a)	87	—14	75	—14	94	—14	91	—15	90	— 11	93	—12	87	— 9	83	—17	67	—18	79	—11	57	—24
July	97	—10	87	—10	103	— 9	102	—12	99	— 10	97	—12	101	— 8	94	— 9	74	—11	83	— 9	67	—13

Kind of Business (H.P. and other instalment credit sales in 1961 £ million)	Other selected kinds of business								Total of Selected Kinds of Business (f) (£673)	
	Department Stores (£54)		Other General Stores (e) (£72)		General Mail Order Houses (£201)		Co-operative Societies non-durable goods departments (£43)			
1963 Year	105	..	..	..	..	..	..	..	..	..
1964 Year	109	..	..	..	..	..	..	..	..	..
1965 Year	104		133		165		95		128	
1965 1st quarter	87	..	108	..	140	..	71	..	113	..
2nd quarter	96	..	118	..	154	..	90	..	119	..
3rd quarter	98	..	117	..	148	..	87	..	118	..
4th quarter	135	..	189		219		132		164	
1966 1st quarter	95	+ 8	96	—12	162	+16	71	—1	115	+2
2nd quarter	97	+ 1	120	+ 2	176	+14	86	—5	119	Nil
1965 January	91	..	109	..	99	..	63	..	100	..
February	83	..	103	..	135	..	68	..	109	..
March (a)	88	..	113	..	177	..	80	..	126	..
April	100	..	115	..	142	..	89	..	116	..
May	99	— 1	120	..	170	..	97	..	126	..
June (a)	91	Nil	118	..	150	..	86	..	116	..
July	111	+ 1	114	..	139	..	91	..	117	..
August	83	—10	105	..	130	..	81	..	107	..
September (a)	100	— 5	128	..	169	..	88	..	128	..
October	110	—11	144	— 3	204	+16	86	—5	148	+4
November	133	— 3	184	+ 7	243	+22	122	Nil	172	+9
December (a)	156	+ 3	228	+18	212	+ 4	177	+2	170	Nil
1966 January	120	+32	92	—16	115	+16	62	—1	106	+6
February	82	— 2	92	—10	160	+19	62	—9	112	+3
March (a)	85	— 3	101	—10	202	+14	84	+5	123	—2
April	98	— 2	117	+ 2	163	+15	84	—5	115	—1
May	107	+ 8	130	+ 9	196	+15	95	—2	130	+3
June (a)	89	— 2	114	— 3	170	+14	81	—6	115	—1
July	110	— 1	111	— 3	148	+ 6	87	—4	114	—2

(a) Average of five weeks. (b) Comprises electricity and gas showrooms, radio and electrical shops (including radio or television hire shops).
(c) Excluding electricity and gas showrooms. (d) Comprises radio and electrical shops, cycle and perambulator shops.
(e) Includes credit traders calling on customers. (f) Comprises durable goods shops (including co-operative societies, durable goods departments), department stores, other general stores, general mail order houses and co-operative societies (non-durable goods departments).

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Finance houses: new instalment credit extended

Table 4. Index numbers of new hire purchase and other instalment credit extended direct to hirers per calendar month and percentage changes compared with a year earlier.

Monthly average 1961 = 100

	Private cars – new		Private cars – used		Commercial motor vehicles – new and used		Motor cycles, side-cars, power assisted cycles – new and used		Caravans – new and used		Farm equipment and tractors		Industrial and building plant and equipment		Household goods (a)		Other goods		All goods	
(Value in 1961)	(£93 million)		(£190 million)		(£89 million)		(£38 million)		(£12 million)		(£12 million)		(£48 million)		(£59 million)		(£33 million)		(£574 million)	
1963 Year	134	+38	94	+10	80	+ 3	61	− 2	100	+ 8	87	+13	102	+12	97	+ 9	96	+10	97	+14
1964 Year	171	+28	127	+35	96	+21	69	+14	112	+12	105	+21	151	+49	96	− 1	129	+34	124	+27
1965 Year	172	+ 1	136	+ 7	91	− 5	59	−14	123	+11	103	− 2	176	+16	70	−27	156	+21	127	+ 2
1965 1st quarter	192	+16	134	+21	97	+ 2	53	− 1	94	+ 8	76	−16	179	+32	74	−31	146	+14	129	+11
2nd quarter	227	+11	169	+13	107	− 3	83	− 2	163	+21	94	−13	198	+20	70	−29	168	+29	154	+ 8
3rd quarter	158	− 8	135	− 2	81	−10	61	−27	144	+ 9	139	+20	171	+15	63	−25	152	+32	122	− 3
4th quarter	112	−21	106	− 4	80	−10	41	−27	92	Nil	102	− 5	155	− 1	74	−21	158	+14	102	− 9
1966 1st quarter	172	−10	135	Nil	103	+ 6	48	− 9	109	+16	93	+23	179	Nil	66	−12	162	+11	127	− 1
2nd quarter	187	−18	162	− 5	109	+ 2	65	−22	161	− 2	115	+22	178	−10	57	−19	142	−16	140	− 9
1965 January	155	+ 7	98	+ 4	88	− 4	38	− 6	60	− 9	76	−22	144	+10	77	−37	141	+ 5	104	− 2
February	182	+15	135	+20	91	+ 1	52	− 9	90	+ 7	75	− 2	175	+26	67	−31	139	+12	125	+11
March	240	+23	170	+35	113	+ 9	68	+11	133	+18	76	−20	217	+60	78	−23	159	+21	157	+23
April	232	+11	179	+19	112	− 1	85	+13	155	+12	88	−27	176	+ 5	75	−27	162	+14	157	+ 8
May	224	+12	172	+15	112	+ 3	88	+ 1	164	+26	91	+ 4	205	+22	72	−28	178	+43	157	+11
June	224	+10	156	+ 4	97	− 9	76	−16	171	+24	103	−11	213	+34	63	−34	164	+32	147	+ 5
July	208	+ 3	154	+ 2	91	− 9	66	−24	153	+ 7	152	+31	191	+11	64	−24	157	+40	141	+ 1
August	142	− 9	128	− 4	75	− 7	61	−28	144	+ 9	153	+23	169	+24	61	−24	157	+46	116	− 2
September	125	−22	123	− 5	78	−13	55	−28	135	+12	112	+ 3	154	+10	65	−27	143	+14	110	− 9
October	127	−22	116	− 7	83	−13	54	−26	114	+ 1	109	−13	161	− 5	72	−21	157	+12	110	−11
November	122	−22	108	− 3	85	−12	43	−22	92	+11	110	+ 1	159	− 5	72	−19	155	+20	105	− 9
December	86	−17	93	− 2	73	− 4	27	−35	70	−13	86	− 1	146	+ 9	79	−21	163	+ 9	91	− 6
1966 January	169	+ 9	113	+15	96	+ 9	35	− 6	74	+24	80	+ 6	175	+21	76	− 1	170	+20	117	+12
February	162	−11	133	− 2	95	+ 4	48	− 8	102	+13	93	+24	171	− 2	64	− 5	154	+11	122	− 2
March	186	−22	158	− 7	118	+ 4	60	−12	151	+14	106	+40	191	−12	57	−28	163	+ 2	141	−10
April	185	−20	150	−17	110	− 2	60	−30	146	− 6	103	+17	186	+ 6	55	−27	134	−17	135	−14
May	206	− 8	167	− 3	116	+ 4	66	−25	166	+ 1	125	+37	178	−13	58	−20	144	−19	146	− 7
June	170	−24	168	+ 7	101	+ 5	69	− 9	171	Nil	117	+13	170	−20	58	− 7	148	−10	138	− 6
July	192	− 8	159	+ 3	105	+15	63	− 4	179	+17	143	− 6	173	− 9	58	− 9	148	− 5	140	− 1

(a) Includes pedal cycles and some mopeds; mopeds are generally classified with motor cycles but some returns do not distinguish mopeds from pedal cycles.

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you profit
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vital facts,
key contacts
and individual
guidance you
need-for the
price of a
telephone call

A NEW phase of the Board of Trade's 'Call Export Intelligence' campaign opened in April. The purpose of the campaign, which started in April 1965, is to publicise the many Board of Trade facilities available to exporters. Advertisements in the new phase of the campaign continue to offer to businessmen a speedy and confidential advisory service on various aspects of exporting, e.g. finding an overseas agent, providing the latest tariff and market information, creating overseas publicity, etc. These advertisements are appearing in national papers, three Sunday papers, the London evenings, some magazines and the *Board of Trade Journal*. Since the campaign started, over 16,750 inquiries have been addressed to Export Intelligence offices in London and other parts of the country as a direct result of advertising.

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Contrasting movements in insurance companies' investment

A RECOVERY in the net investment by general funds, combined with a fall in net investment by life funds, resulted in the net investment of insurance companies during the second quarter of 1966 being some 4½ per cent lower than during the first quarter.

Total net investment during the quarter at £157 million was about £7 million below the level in the first quarter but fractionally above the average quarterly level during 1965. Life funds' investment at £141 million was about £22 million less than in the first quarter and only slightly above the level in the second quarter of 1965. In contrast general funds' net investment amounted to about £15½ million in the second quarter compared with less than £1 million in the first quarter.

Life funds

There was some recovery in investment in public sector securities during the second quarter (£8 million compared with a disinvestment of £9 million in the previous quarter), mainly concentrated in long-dated British Government and Government guaranteed securities. Investment in company securities at £74 million was significantly below the previous quarter. As with private pension funds* the fall in life funds' investment was greatest for debentures, etc. (£53 million compared with £72 million in the first quarter), reflecting in part the lower level of new debenture, etc., issues in the second quarter compared with the previous three quarters. Investments in mortgages and loans were lower in the second quarter, especially loans for house purchase (£12 million or less than half the level of the second quarter of 1965). However, investment in land, property and ground rents rose by some £6 million to £28 million in the second quarter.

The total of investments was £148 million or £7 million below the previous quarter. In contrast to the rise of £9 million in the first quarter, holdings of cash and other short-term assets fell by £7 million in the second quarter, with the result that total net investment fell by some £22 million between the first and second quarters. This fall, resembling as it does the pattern of the first two quarters of 1965, may be partly due to seasonal factors arising from the timing of receipts (e.g. in connection with pension business). Taken together, net investment in the first two quarters of 1966 was virtually the same as in the corresponding quarters of 1965 and is consistent with a high but static level of investment by the life funds.

General funds

General funds continued to be net sellers of public sector securities during the second quarter, although at a lower level than in the previous quarter. Investment in company securities at £14 million was well above the previous quarter and the average during 1965, preference shares in particular forming a large part of the business. This, together with a rise of some £4 million in cash and other short term assets, brought total net investment to £15½ million, the largest quarterly figure since these statistics were begun in 1963. It must be remembered, however, that the quarterly pattern of general funds' investment is subject to considerable variation.

Notes:

The statistics relate to the United Kingdom insurance companies which are members of the British Insurance Association and to collecting friendly societies. The figures exclude direct investment in overseas branches or subsidiaries, and also exclude assets held by, or on behalf of those branches, even if they are held in the United Kingdom.

Transactions are recorded at cash values. Net investment is the difference between payments made for assets acquired and payments received for assets realized. Fuller definitions are given in the *Board of Trade Journal* of July 1, 1966 (page 24). The figures have been rounded and totals are not always equal to the sums of their components.

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*See *Board of Trade Journal* September 2, 1966, page 584.

(*Table on next page*)

Protective Duties 1964

An account published under the authority of H.M. Customs and Excise, showing for each item of the Nomenclature Customs Tariff (Part 3 of H.M. Customs and Excise Tariff) the total quantity, or total value, of goods delivered for home use in the United Kingdom on payment of protective duties, and the duty paid. Protective duties comprise Import Duties as defined in Part 3 of the Tariff, and Anti-Dumping Duties. Full Tariff descriptions are given and the figures cover deliveries both from ship's side and from bonded warehouse, and are adjusted in respect of overpayments. Separate figures are given for goods delivered at the Full, EFTA and Commonwealth Preferential rates of duty and for goods delivered free of duty under EFTA or Commonwealth Preference. 80s. (*by post 81s.*)

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Transactions at cash values in assets of insurance companies

£ million

Assets	Life Funds					General Funds					Combined Funds				
	Net Investment 2nd qtr. 1965	Net Investment 1st qtr. 1966	2nd quarter, 1966			Net Investment 2nd qtr. 1965	Net Investment 1st qtr. 1966	2nd quarter, 1966			Net Investment 2nd qtr. 1965	Net Investment 1st qtr. 1966	2nd quarter, 1966		
			Assets Acquired	Assets Realized	Net Investment			Assets Acquired	Assets Realized	Net Investment			Assets Acquired	Assets Realized	Net Investment
Public sector securities:															
British government and government guaranteed securities:															
Period to maturity:															
Up to 5 years	+ 3·9	— 4·9	10·0	14·1	— 4·0	—1·3	—2·1	2·8	5·3	— 2·5	+ 2·6	— 7·0	12·9	19·4	— 6·5
Over 5 and up to 10 years	— 2·6	— 17·8	2·3	10·7	— 8·3	—2·2	—2·0	1·7	2·6	— 0·9	— 4·8	— 19·8	4·1	13·3	— 9·2
Over 10 and up to 15 years	— 0·3	— 18·2	8·9	13·5	— 4·6	—0·5	—0·2	2·4	3·0	— 0·7	— 0·9	— 18·5	11·3	16·6	— 5·3
Over 15 years	+ 12·4	+ 17·1	40·2	21·0	+ 19·2	—1·2	—1·6	1·3	1·5	— 0·2	+ 11·2	+ 15·5	41·5	22·4	+ 19·1
Undated	— 3·9	+ 5·9	15·5	11·0	+ 4·5	—0·1	—0·2	1·5	1·4	+ 0·1	— 3·9	+ 5·7	17·0	12·4	+ 4·7
United Kingdom local authorities, etc., securities	+ 2·8	+ 8·5	6·6	5·1	+ 1·5	—2·2	+0·2	2·4	0·8	+ 1·5	+ 0·5	+ 8·7	8·9	5·9	+ 3·0
Total of public sector sscurities	+ 12·4	— 9·4	83·5	75·3	+ 8·3	—7·6	—5·8	12·2	14·7	— 2·5	+ 4·8	— 15·2	95·7	90·0	+ 5·8
Other investments:															
Company securities:															
Ordinary shares	+ 11·1	+ 27·8	47·7	23·8	+ 23·9	+2·6	+6·0	12·3	7·2	+ 5·1	+ 13·6	+ 33·8	60·1	31·0	+ 29·0
Preference shares	— 4·5	+ 0·2	3·3	6·2	— 2·9	+7·8	+3·9	9·6	0·5	+ 9·0	+ 3·3	+ 4·1	12·9	6·8	+ 6·1
Debentures, etc.	+ 31·9	+ 71·5	63·5	11·1	+ 52·5	—0·3	+0·1	1·6	1·6	—	+ 31·5	+ 71·6	65·1	12·7	+ 52·4
Mortgages and loans:															
Home – House purchase loans	+ 23·5	+ 18·3	31·5	19·5	+ 12·0	+1·2	—4·5	1·4	1·0	+ 0·4	+ 24·7	+ 13·8	32·9	20·4	+ 12·4
Other mortgages and loans	+ 25·2	+ 25·6	38·6	15·0	+ 23·5	+0·2	+1·8	0·3	0·5	— 0·2	+ 25·5	+ 27·3	38·9	15·5	+ 23·4
Overseas	+ 0·1	+ 0·3	0·5	0·3	+ 0·3	+0·1	+0·1	0·1	0·1	—	+ 0·2	+ 0·4	0·6	0·4	+ 0·3
Overseas government, etc., securities	— 0·2	— 1·7	0·4	2·9	— 2·5	—0·5	—0·5	1·4	1·4	—	— 0·7	— 2·2	1·8	4·3	— 2·5
Land, property and ground rent	+ 22·2	+ 22·2	31·1	2·7	+ 28·4	—4·7	+0·1	0·8	1·5	— 0·6	+ 17·5	+ 22·3	32·0	4·2	+ 27·8
Other investments	—	— 0·2	5·2	0·7	+ 4·4	+0·2	—	0·1	0·1	—	+ 0·3	— 0·1	5·3	0·8	+ 4·4
Total of other investments	+109·3	+164·1	221·9	82·2	+139·6	+6·5	+7·0	27·6	13·9	+13·7	+115·8	+171·1	249·4	96·1	+153·3
Total of investments	+121·7	+154·6	305·4	157·5	+147·9	—1·1	+1·2	39·8	28·6	+11·2	+120·6	+155·8	345·2	186·1	+159·1
			Balances					Balances					Balances		
			Mar. 31, 1966	June 30, 1966				Mar. 31, 1966	June 30, 1966				Mar. 31, 1966	June 30, 1966	
Cash and other short-term assets:															
Cash in hand and with UK banks	+ 5·5	+ 4·1	45·4	30·6	— 14·8	+0·1	—5·2	29·9	33·4	+ 3·5	+ 5·6	— 1·1	75·4	64·0	— 11·3
UK local authority bills and temporary money	+ 12·5	+ 6·5	24·3	28·1	+ 3·8	+0·2	+4·7	11·1	7·4	— 3·7	+ 12·8	+ 11·2	35·4	35·5	+ 0·1
Other short-term assets	— 0·1	— 2·0	0·7	5·0	+ 4·2	—1·9	+0·1	18·9	23·4	+ 4·5	— 2·0	— 1·9	19·6	28·4	+ 8·8
Total cash and other short-term assets	+ 17·9	+ 8·6	70·4	63·7	— 6·7	—1·6	+0·5	59·9	64·2	+ 4·3	+ 16·3	+ 8·1	130·3	127·9	— 2·4
Total net investment	+139·6	+163·3			+141·2	—2·7	+0·7			+15·5	+136·8	+164·0			+156·6

— = nil or less than £·05 million.

Tourist arrivals up in first six months of 1966

The British Travel Association reports that nearly 286,000 foreign visitors came to Britain in June – 17,000 more than in the same month last year. The June arrivals brought the total number of foreign visitors to Britain in the first six months of this year to 958,000, which was an increase of 88,000 (10 per cent) over the same period of record-breaking 1965.

The 10 per cent increase in the numbers of foreign visitors to Britain in the first half of this year was slightly lower than originally expected, as visitor traffic from some European countries had been affected by the seamen's strike in May and June. Nevertheless, visitors from European countries in June numbered 147,000, compared with 140,000 in the same month last year. They brought total European arrivals in the first six months of 1966 to 571,000 – a rise of 49,000 (9 per cent) on the period.

June arrivals from the United States rose by 8,000 to 116,000, bringing the total number of United States visitors to Britain in the first half of 1966 to 307,000 – a rise of 31,000 (11 per cent) on the period.

Final details of the numbers of arrivals from British Commonwealth countries in the first half of this year are not yet available. It is estimated that these were also considerably higher than in the same period of 1965.

Business Monitor: Production Series

The following titles and issues of Business Monitor Production Series are now available, and copies may be obtained by annual subscription from HMSO, PO Box 569, London, S.E.1:

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LETTERS TO THE EDITOR

Editorial communications should be addressed to the Editor, Board of Trade Journal, *Room* 127, *Board of Trade,* 1 *Victoria Street, London, S.W.*1. (*Tel. Abbey* 7877, *Ext.* 2653-6), *and not to Her Majesty's Stationery Office.*

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Exhibitions and Fairs

Exhibition companies merger

THE TWO BIGGEST private enterprise organizations in the United Kingdom concerned with the promotion of British exports through the holding of fairs and exhibitions overseas, Industrial and Trade Fairs Holdings Ltd. and British Overseas Fairs Ltd. have merged their interests, with effect from September 1, 1966, into one undertaking which will be the largest of its kind in the world.

The merger, which has been approved by the Board of Trade, the Confederation of British Industry and the British National Export Council, has taken the form of an acquisition by Industrial and Trade Fairs Holdings Ltd. of the issued capital of British Overseas Fairs Ltd. The combined resources of the two organizations will in future be applied to a long-term programme of overseas trade fairs and promotions as a spearhead of the drive for exports in all parts of the world.

Industrial and Trade Fairs Holdings Ltd., through its seven subsidiary and three associated companies, has a calendar in the United Kingdom of 36 exhibitions and trade fairs, held at different intervals, at which the combined attendance of export buyers is well over a hundred thousand. The Industrial and Trade Fairs Holdings Group has also organized many British trade promotions overseas over the past decade, of which the largest have been the British Trade Fair in Moscow in 1961, the British Industrial Exhibition in Moscow visited by the Prime Minister in July 1966 and the British Industrial Exhibition in Peking in 1964. Industrial and Trade Fairs Holdings Ltd. is owned as to 40 per cent each by The Financial Times Ltd. and The National Trade Press Ltd., a subsidiary of The International Publishing Corporation Ltd., and as to 20 per cent by Beck and Pollitzer Contracts Ltd., a subsidiary of the Transport Development Group of Companies.

British Overseas Fairs Ltd. has, since its formation by the FBI in 1953, held 12 major British exhibitions overseas, in some cases concurrently with British Fortnights or Store Promotions, in Baghdad, Copenhagen, Helsinki, Brussels, Lisbon, New York, Stockholm, Zurich, Barcelona, Sydney, Tokyo and Oslo, and is organizing in October this year the British Industrial Exhibition in Mexico City. British Overseas Fairs' programme for 1967 comprises a very large British participation in the National Industrial Production Show in Toronto in May, and in the British Columbia International Trade Fair in Vancouver later the same month. Since 1959 the capital of British Overseas Fairs has been held by the CBI and a group of 47 of Britain's largest industrial companies, who are members of the CBI, and the CBI has been very closely associated with the direction of the affairs of the company. Sir Norman Kipping has been chairman of BOF since 1958 and, after the formation of the CBI last year, agreed to continue temporarily as chairman of BOF until this merger had gone through.

Following the acquisition of BOF by ITFH, Mr. W. P. N. Edwards, formerly managing director of BOF, has been appointed chairman of BOF; Mr. I. C. Trafford, joint managing director of ITFH, has been appointed managing director of BOF; and the chairman of ITFH, the Earl of Drogheda, and its two deputy chairmen, Mr. V. G. Sherren, and Mr. G. E. P. Pollitzer, have joined the Board of BOF.

Under a long-term agreement concluded between ITFH and the CBI, BOF will continue to work in close association with the CBI. Mr. John Davies, director-general of the CBI, and Mr. John H. Lord, chairman of Whessoe Ltd., a director of the Dunlop Rubber Company Ltd., and a member of the Council of the CBI, have joined the board of BOF. The ITFH Group has also worked in the past very closely with the Association of British Chambers of Commerce, whose secretary, Mr. A. C. F. Hey, now joins the BOF board. Mr. R. W. Boardman, joint managing director of ITFH and Mr. D. A. Lamb, a director of BOF for many years, have also joined the new board of BOF.

The sales and marketing director of BOF will be Mr. James Brewster and the organizing director, Mr. D. K. Lyons, both of whom have these same appointments in respect of all other subsidiaries of ITFH; they will also join the Board of BOF. Members of the staff of BOF who have joined the ITFH Group staff in London are: Mr. J. M. Maitland, Mr. L. W. Beardsmore, Mr. S. A. J. Gilbert and Mr. J. A. Denny.

The organization of all fairs in the ITFH Group, whether home or overseas, will continue to be effected by two integrated staff organizations based in Commonwealth House, London, and in City Hall, Manchester. All British fairs and promotions overseas organized by the ITFH Group in the future will be held under the name of British Overseas Fairs Ltd. All fairs and exhibitions organized by the ITFH Group in the United Kingdom will continue to be held under the names of the subsidiary of ITFH with which they have been associated in the past.

The effect of this merger will be to give added strength to the undertakings of a variety of different types of British export promotion overseas. All future trade fairs and promotions of BOF will be arranged in concert with Government and Industry.

The Boss D45, largest fork-lift truck in Europe, with a lifting capacity of over 20 tons, handling an ingot mould. A truck of this type is on display at the Brno Fair in Czechoslovakia equipped with a tilting ladle attachment and heat protection. Subsequently, it will be operating at the Vitkowice steel works at Ostrawa.

Farnborough Show orders

ORDERS FOR more than £20 million aircraft were recorded on the opening day (September 5) of the Society of British Aerospace Companies (SBAC) exhibition, held at the Royal Aircraft Establishment, Farnborough.

Speaking at the exhibition, Mr. W. T. Gill, President of SBAC said that this year's exports were expected to reach a record £200 million. If exports were to be maintained it was vital that agreement was reached without delay on future projects promising the most reward in these vital markets, said Mr. Gill.

Among the companies recording orders was Handley Page who announced the sale of at least 100 of their new HP 137 Jetstream. The order, worth £14 million, has been achieved eight months before the aircraft's first flight. British Aircraft Corporation announced the sale of four of their latest BAC One-Eleven airliners to Channel Airways, an order amounting to £5½ million.

One aircraft that created considerable interest was the new Britten-Norman Islander, a ten-seater passenger plane with considerable export potential. Orders for 30 of these aircraft have already been booked and the company has received a Government loan of £200,000 to help finance the development of the aircraft.

The exhibition will remain open until September 11.

MoPBW building exhibition and conference

THE MINISTRY of Public Building and Works Building Exhibition in Southport was opened on September 8 by Mr. R. Prentice, Minister of Public Building and Works. On the same day Mr. Prentice made the opening speech at a conference arranged by the Ministry on "Improving Building Efficiency" at the Royal Hotel, Southport.

The Ministry's building exhibition, which will remain open until September 14 at Princes Park, Southport, covers 9½ acres and over 120 exhibitors are taking part. In addition to the Ministry's own exhibit, which shows how modern methods and techniques can help increase productivity in the building industry, there is a cinema showing building and civil engineering films and live demonstrations of equipment can be seen.

The importance of the Bangkok Fair

EXPORTS to Thailand which were at an annual level of about £14.5 million in 1962 and 1963 increased by about 25 per cent to £18.2 million in 1964, had a setback in 1965 to £17.9 million and in a determined effort to make good this deficiency and overtake our competitors, Britain is participating in the first Asian International Trade Fair in Bangkok from November 17-December 10.

The fair, which is receiving support from the United Nations Economic Commission for Asia and the Far East (ECAFE), is organized by the Government of Thailand which is producing a permanent site of 200 acres with well-designed exhibition buildings and facilities seven miles from Bangkok.

A total of 40 governments and approximately 3,000 companies will be taking part in the fair. The British Pavilion of 30,000 square feet, the fifth largest, is being sponsored by the Board of Trade. It will contain exhibits and displays from 39 manufacturers whilst over 200 are taking space at strategic points in other parts of the fair ground.

Britain is closely involved in the success of this fair. Thailand, adjoining Laos and Vietnam and in the shadow of the Vietnam war, is striving to strengthen her economy and increase the pace of industrialization. Japan supplies about half of Thailand's requirements, United States a quarter, and Britain about 13 per cent. Vigorous selling is needed to maintain our share of the market. There are good opportunities under Thailand's five year plan (1967-71) for agriculture, transport, communications and power.

Governments participating in the fair will hold national days to focus attention of visitors of which 10,000 a day are expected.

A British national day on November 19 will commence with a ceremonial flag raising ceremony. The Scots Guards pipe band are to be in attendance and will later play light music and give displays of Scottish dancing. The band will march through the fair grounds and, if time permits, visit the city. Plans also include a ceremonial beating of retreat in the evening. Replicas of the crown jewels will be on show and a reception in the British Pavilion will end the national day.

In addition to the ceremonial, the programme includes business seminars and lectures to provide opportunities of exploring new avenues of export trade.

British industrial films will be screened continuously and there are high hopes of a British film premiere to show the Asian world that we lead in exporting entertainment films.

Lord Rhodes to visit SE Asia

Lord Rhodes, Parliamentary Secretary to the Board of Trade, is to visit SE Asia in November. He will go first to Malaysia from November 14-17 and will then go on to Thailand to represent HM Government at the British National Day at the 1st Asian International Trade Fair in Bangkok on November 19. Lord Rhodes will remain in Thailand until November 22 and will then visit Singapore until he returns to the United Kingdom on November 24.

During his visit to Bangkok Lord Rhodes will aim to extend the range of contacts he made on his last visit in March 1966. While he is in Malaysia and Singapore, he will meet ministers and hold talks with prominent businessmen engaged in the import and export trade with Britain.

British Day at EXPO '67

BRITAIN'S NATIONAL DAY at EXPO '67 is to be June 1, 1967. In addition to official functions, the programme will include a spectacular performance in the Place des Nations for which Mr. Ian Hunter has been appointed director.

Mr. Hunter, formerly director of the Edinburgh Festival organized the Commonwealth Arts Festival last year and has been responsible for the annual City of London Festival since it started in 1962. He will be assisted in his production by Mr. John Cox and Mr. John Wells.

Britain's food fair aims at exports

BRITAIN'S Food Fair 1966 was opened on September 2 by Mr. T. F. Peart, Minister of Agriculture, Fisheries and Food, and will remain open until September 17.

In 1964 the Fair attracted over a thousand overseas buyers to Olympia: this year, special efforts have been made to attract even larger numbers and to provide them with better facilities for seeing the products of an industry which, in 1965, exported goods to the value of £123 million – a figure that excludes alcoholic drinks.

A Food Export Centre is a special feature of this year's show. Here, a wide range of food export items are displayed and labelled in appropriate foreign languages and in strict accord with specific countries' food laws. Staff and members of the Export Group of the Food Manufacturers' Federation are hard at work dealing with inquiries and putting visitors in direct touch with manufacturers. Particular stress is being laid on help for the smaller and would-be exporters in the industry.

Britain's Food Fair is promoted by the Food Manufacturers' Federation and sponsored by the Daily Express.

Buying for Brussels British Week

Seventeen food buyers are flying from Belgium to attend the Food Fair at Olympia. They represent various departments and branches of five big retail organizations and their visit is being organized by BNEC's Export Council for Europe, in connection with next year's Brussels British Week. All types of food are on the visitors' 'shopping lists' – tea and coffee, biscuits and confectionery, jams, soups and, of course, beer, gin and whisky.

MINI-SCOTCH

Mr. George Darling, Minister of State, Board of Trade (second from right in the left-hand picture), toured the Galeries Lafayette store in Paris after formally declaring open a British consumer goods promotion there on August 26. The promotion, covering textiles, hardware, china, jewellery, foodstuffs and many other goods, will continue throughout September. The Scottish motif is playing a big part in the displays, as is so often the case with store promotions of this kind, and covers not only whisky but fashions (right).

Overseas Trade and Exports

TRADE AND FINANCIAL ARRANGEMENTS

Morocco and the UAR (Egypt)

THE MOROCCAN *Bulletin Officiel* of August 3 announced the signing in Rabat on June 2 of a trade agreement between Morocco and the United Arab Republic.

Moroccan exports to the United Arab Republic will include foodstuffs, wool, explosives, phosphates, meat and vehicle chassis. The United Arab Republic will export to Morocco textiles, books, petrol, footwear, films, raw cotton, tyres, lorries and prefabricated wooden buildings.

Inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4, quoting reference CRE 2437/G.

Tunisia and Japan

THE TUNISIAN *Journal Officiel* of August 5-9-12 announced the renewal, for a further year from April 1, 1966, of the trade agreement of 1960 between Tunisia and Japan.

Tunisian exports to Japan will include vegetables and other foodstuffs, lead and mercury, carpets and handicrafts products. Japanese exports to Tunisia will include tea, textiles, motor-cycles, fishing vessels, radios, toys, photographic apparatus and footwear.

Inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Room E49, Hillgate House, 35 Old Bailey, London, E.C.4 (City 5757, Ext. 458/9/61), quoting reference CRE 7877/G.

Lord Brown (centre), Minister of State, Board of Trade, was host recently at a reception given by the Board of Trade at Lancaster House in honour of a Burmese dockyard mission. From left to right are His Excellency Thado Thiri Thudhamma U Hda Maung, the Burmese Ambassador, Lord Brown, and Commander Thein Tun, Burma Navy, Commanding Officer at the Sinmalaik Dockyard, Rangoon, and leader of the mission.

Rhodesia: World Bank loan

HM GOVERNMENT has made a payment of some £30,000 to the International Bank for Reconstruction and Development in respect of interest due to the Bank on September 1 on a loan guaranteed half by Rhodesia and half by Zambia. Zambia has paid her share of this guarantee but, as in the case of payments due on May 1 and June 1 to the Bank, Rhodesia has defaulted.

Payments to the Bank are guaranteed by HM Treasury under the powers provided by the Colonial Loans Acts, and the amounts will be recovered from Rhodesia when constitutional government is restored.

The total of payments made to the Bank by the British Government because of Rhodesia's default now amounts to £1,320,000. The present payment is due in respect of a World Bank loan to the Central African Power Corporation, which is jointly owned by the Zambian and Rhodesian governments and supplies electricity to the two countries from the Kariba Dam and other sources.

Hints to businessmen visiting Costa Rica

A REVISED edition of the booklet on Costa Rica has been published in the 'Hints to Business Men' series.

British businessmen who intend visiting this country on export business can obtain a copy of the booklet on application to Export Services Branch, Board of Trade, Room 020, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 7146), or to any Regional Office of the Board of Trade, or on personal application to the Export Information Centre, Board of Trade, 50 Ludgate Hill, London, E.C.4.

MAIL FOR JORDAN AND ISRAEL

In order to minimise the risk of mis-sorting, senders of mail for Jerusalem, Jordan and Jerusalem, Israel, are advised to write the word 'Jerusalem' in small letters and the name of the country in large block capitals.

Information for exporters

Brief details are given below of overseas inquiries for British products, contracts open for tender, reports on commercial conditions abroad, export trade openings, etc., issued recently by the Export Services Branch, Board of Trade, to subscribers to the 'Export Service Bulletin.'

The Bulletin, published daily from Monday to Friday, is available to British manufacturers and exporters at a subscription of £10 10s. a year. A subscription form and specimen copy can be obtained from the Export Services Branch, Board of Trade, Room H28, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 433, Telex 25977. Answer back: Bothillgate, Ldn.) Copies of particular issues containing further details of the items referred to below can be obtained from the same address by forwarding cash remittance of 2s. per copy with order.

Calls for tender

Inquiries connected with the calls for tender mentioned below should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 404 and 406). Please quote reference numbers, country and commodity in all inquiries. The date given is the closing date, and refers to the current year unless otherwise indicated.

*Tender documents are available on loan in those cases marked with an asterisk.**

The number in brackets indicates the Bulletin in which published.

ARGENTINA

(168/66) Construction of Dam and Canal for Agua y Energia Electrica. (Further Information.) E.S.B. 29549/66.

(168/66) Military Footwear Plant for Direccion General de Fabricaciones Militares. September 29. Tender documents (in Spanish) now available. E.S.B. 32224/66.*

AUSTRALIA

(167/66) Mobile Work Platforms for Hydro-Electric Commission. October 3. E.S.B. 31767/66.*

Department of Civil Aviation:

(167/66) Lamps. September 27. E.S.B. 31765/66.

(167/66) Radio Link Equipment. September 27. E.S.B. 31762/66.*

BURMA

(167/66) Switchgear and Transformers for Electricity Supply Board. October 31. E.S.B. 32236/66.

Myanma Export Import Corporation:

(167/66) Industrial Compounds. September 21. E.S.B. 32241/66.*

(168/66) Grinding Machine. September 27. E.S.B. 32239/66.*

(168/66) Grease Pumps and Accessories. September 30. E.S.B. 32263/66.*

(167/66) Plastic Roofing Panels for People's Engineering Industry. September 30. E.S.B. 32247/66.*

CANADA

(171/66) Transmission Line Towers for BC Hydro and Power Authority. October 11. E.S.B. 32823/66.

(170/66) Synchronous Condensers for British Columbia Hydro and Power Authority. October 25. E.S.B. 32769/66.

(171/66) Microwave Radio Control System for Manitoba Hydro. September 30. E.S.B. 32768/66.

CANARY ISLANDS

(170/66) Construction of an Airport for Ministerio del Aire. October 11. E.S.B. 32738/66.

CEYLON

Associated Motorways Ltd.:

(168/66) Chemicals. September 30. E.S.B. 32254/66.*

(168/66) Materials and Equipment for Tyre Manufacture. October 14. E.S.B. 31770/66.*

(168/66) Steel Sheets for Ceylon State Hardware Corporation. September 22. E.S.B. 32288/66.*

(172/66) Aluminium Caps for Glass Jars for Commissioners for Development of Marketing. (Further Information.) Tender documents now available. E.S.B. 31223/66.*

(172/66) Khaki Drill for Department of Government Stores. (Further Information.) Tender documents now available. E.S.B. 31204/66.*

(168/66) Chemicals for Eastern Paper Mills. October 11. E.S.B. 32269/66.*

(169/66) Milk Bottling and Sterilizing Plant for Milk Board. (Further Information.) Closing date postponed to October 15. E.S.B. 25434/66.*

COLOMBIA

(167/66) Hydro-Electric Plant and Equipment for Central Hidroelectrica de Caldas SA. October 7. E.S.B. 31723/66.*

(169/66) Wooden Pallets for Empresa Puertos de Colombia. September 30. E.S.B. 32256/66.

FORMOSA

Central Trust of China:

(168/66) Chlorinators and Equipment. September 23. E.S.B. 31777/66.*

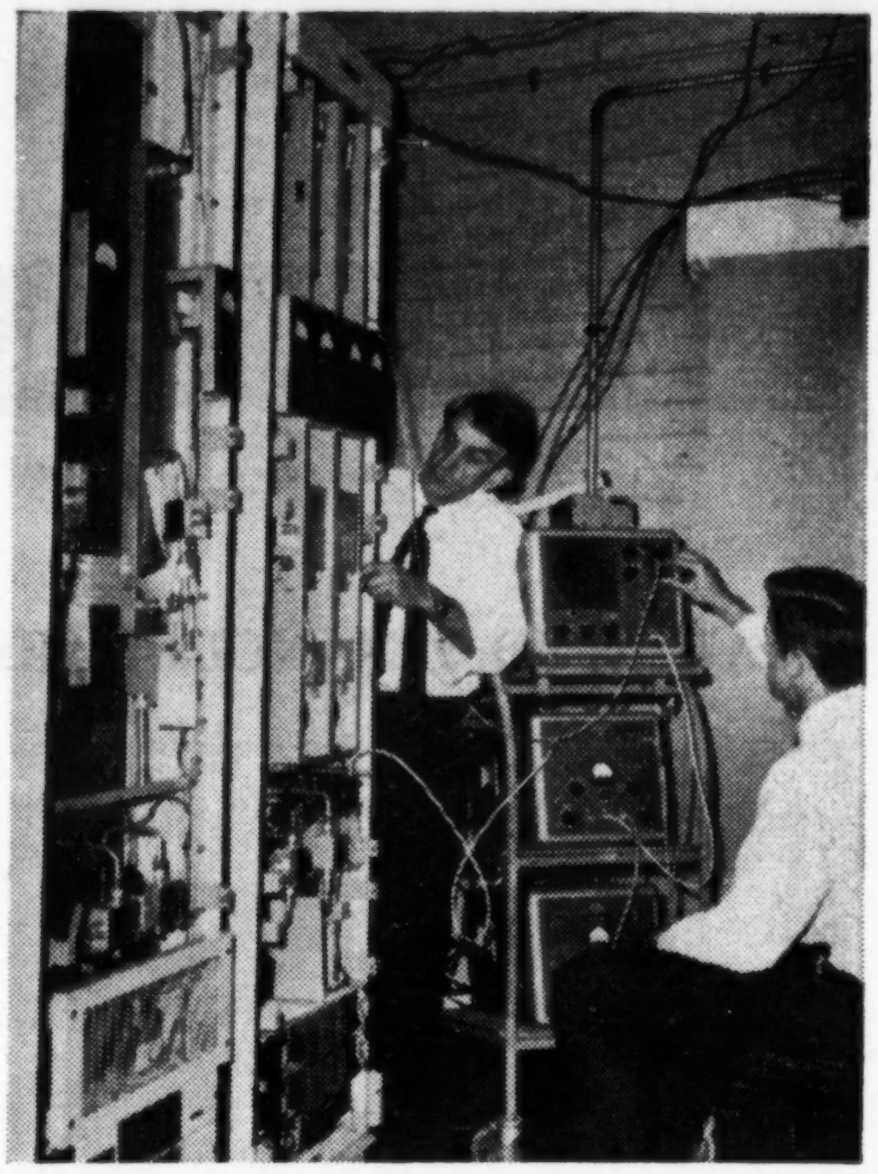
(168/66) Water Measuring Equipment. September 23. E.S.B. 31778/66.*

(168/66) Electric Coil Heater. September 23. E.S.B 31787/66.*

(168/66) Thermal Conductivity Analyser. September 21. E.S.B. 31783/66.*

GREECE

(172/66) Spectrophotometers for Institute of Social Insurance. October 4. E.S.B. 32784/66.*



Engineers at GEC (Telecommunications) Limited, Coventry, testing 2,000 mc/s transmission equipment to be used in Australia on a new 1,500-mile Perth-Adelaide microwave radio link. The link, worth £3.2 million, will be one of the longest systems of its kind in the world. Each of the racks pictured can handle 600 telephone circuits or a television channel.

INDIA

Beas Purchase Organization:

(168/66) Cable. November 2. E.S.B. 32210/66.*

(168/66) Steam Cleaning Unit. November 2. E.S.B. 32212/66.*

(168/66) Circular Saws. November 2. E.S.B. 32211/66.

(168/66) Cement Weigh Batcher. November 16. E.S.B. 32271/66.*

(168/66) Air Motors. November 30. E.S.B. 32270/66.*

(168/66) Back Fill Rammers. November 9. E.S.B. 32213/66.*

(169/66) Electrical Equipment. November 23. E.S.B. 32272/66.*

Indian Telephone Industries Ltd.:

(168/66) Die Makers' Files. (Further Information.) E.S.B. 29585/66.*

(169/66) Resistance Wire. October 24. E.S.B. 32289/66.

(168/66) Bolt Forging Machine for Integral Coach Factory, Madras. (Further Information.) E.S.B. 30433/66.*

Madras State Electricity Board:

(168/66) Coal Handling Plant. October 10. E.S.B. 32291/66.

(169/66) Dredging Equipment. (Further Information.) Closing date postponed to October 19. E.S.B. 28386/66.*

(169/66) Transmission Line for Maharashtra State Electricity Board. (Further Information.) E.S.B. 29313/66.*

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Hull to Stavanger, Bergen Trnodheim, etc.
Felixstowe to Oslo & Oslofjord Ports.

IRAN

(171/66) Galvanized Wire for Army Signal Department. September 24. E.S.B. 32775/66.*

(171/66) Fertilizer for Iranian Factories Corporation Sugar Division. October 10. E.S.B. 32776/66.

Iranian State Railways:

(171/66) Barbed Wire. November 8. E.S.B. 32754/66.*

(171/66) Hoop Iron. November 20. E.S.B. 32755/66.*

(171/66) Generators and Equipment. November 19. E.S.B. 32753/66.*

(171/66) Generators and Equipment. November 23. E.S.B. 32756/66.*

IRAQ

(170/66) Propane Tanks for Gas Distribution Administration. October 22. E.S.B. 32748/66.*

(170/66) Steel Pipe Fittings for Government Oil Refineries Administration. October 4. Tender documents now available. E.S.B. 32749/66.

Ministry of Defence:

(170/66) Mosquito Nets. (Further Information.) October 11. Tender repeated. E.S.B. 18451/66.

(170/66) Khaki Drill Helmets. (Further Information.) Closing date postponed to October 4. E.S.B. 22550/66.

(171/66) Sand and Gravel Refiner. October 11. E.S.B. 32751/66.

(172/66) Pots. October 11. E.S.B. 32750/66.

(170/66) Transformers for National Electricity Administration. (Further Information.) Tender documents now available. E.S.B. 30921/66.*

(171/66) Transmission Equipment for Posts, Telegraphs and Telephones Administration. October 23. E.S.B. 32824/66.

IRISH REPUBLIC

(168/66) Housing Scheme for Corporation of Limerick. October 24. E.S.B. 32214/66.

ITALY

(171/66) Building of Paved Areas (NATO) for Ministero Difesa. September 30. G.D. 2130/66.

JORDAN

Jordanian Electric Power Co. Ltd.:

(167/66) Cable. September 28. E.S.B. 31795/66.

(168/66) Transformers. September 28. E.S.B. 31793/66.

(168/66) Switches. September 28. E.S.B. 31794/66.

(171/66) Cable and Wire; Lamps. September 22. E.S.B. 32783/66.*

LIBYA

(168/66) Transmission Line Materials for Electricity Corporation of Tripolitania. September 26. E.S.B. 32222/66.

(168/66) Sand Erosion Prevention for Forestry Department, Sidi Mesri. September 21. E.S.B. 32219/66.

(168/66) Refinery Instruments and Materials for Ministry of Agriculture. September 26. E.S.B. 32215/66.

(168/66) Constructional Projects for Public Works Department. September 25. E.S.B. 31711/66.

Water and Soil Conservation Department:

(168/66) Well Digging. September 21. E.S.B. 32220/66.

(168/66) Surveying and Well Drilling. September 26. E.S.B. 32221/66.

MALAGASY

(169/66) Hydro-Agricultural Project for Ministry of Agriculture. (Further Information.) Closing date postponed to October 4. E.S.B. 27573/66.*

MALAWI

Government Medical Stores:

(169/66) Hypodermic Needles. September 30. E.S.B. 32268/66.*

(169/66) Laboratory Equipment. September 30. E.S.B. 32282/66.*

MALTA

Accountant General and Director of Contracts:

(171/66) Canteen Equipment. September 28. E.S.B. 32745/66.

(167/66) Chairs. September 28. E.S.B. 31735/66.*

Treasury:

(170/66) Fluorescent Fittings. September 28. E.S.B. 32744/66.*

(171/66) Urinals. September 28. E.S.B. 32743/66.*

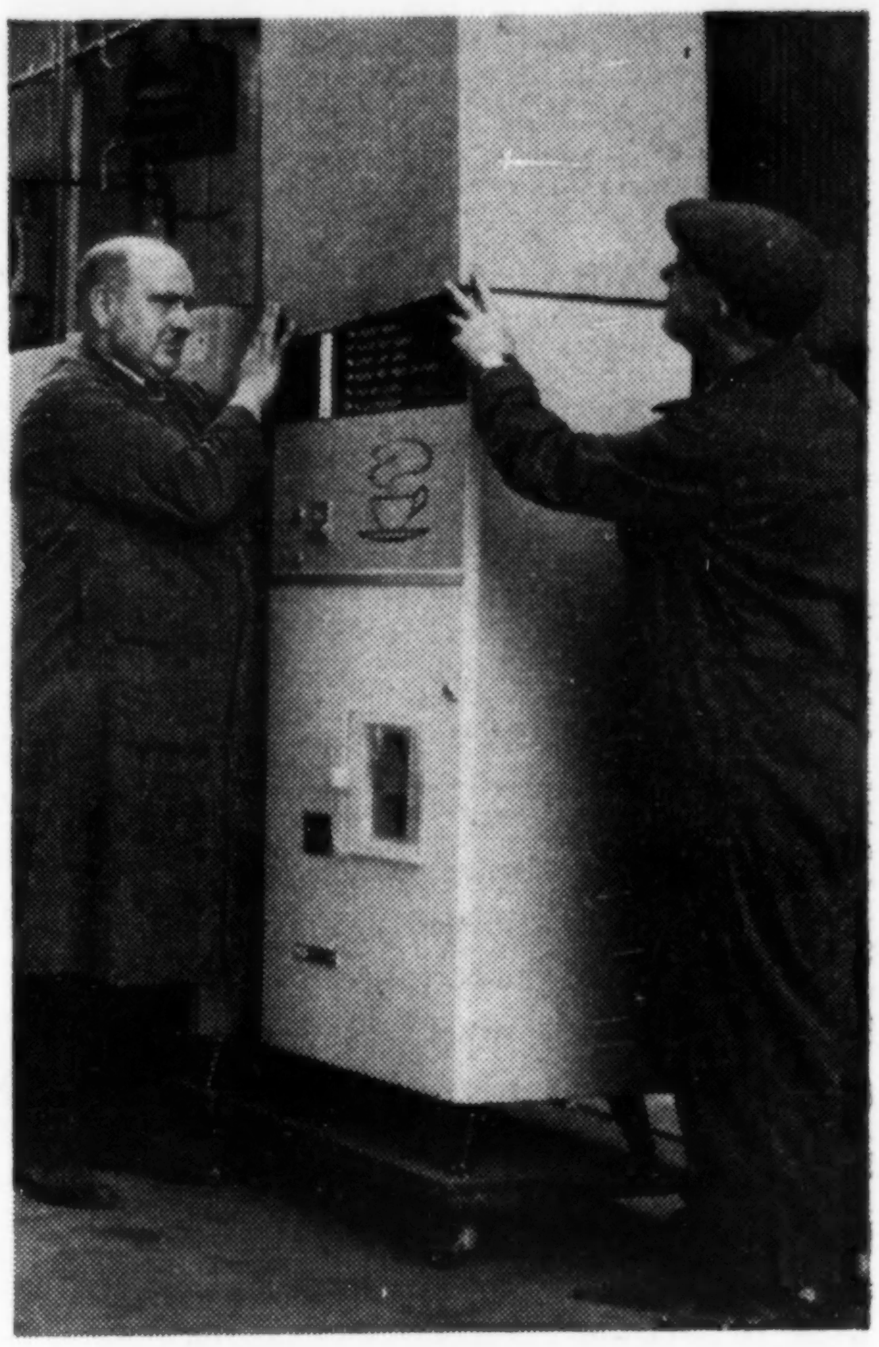
NEW ZEALAND

(167/66) Transformers for Auckland Electric Power Board. October 21. E.S.B. 31766/66.*

(168/66) Concentration Plant for M. S. Atkins & Partners & McLellan & Partners. Prequalification Notice. E.S.B. 32249/66.

PAKISTAN

(169/66) Sea Salt Plant for East Pakistan Industrial Development Corporation. October 24. E.S.B. 32713/66.*



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(Continued on next page)

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(168/66) Gas Pipe Manufacturing Plant for West Pakistan Industrial Development Corporation. (Further Information.) Closing date postponed to September 25. E.S.B. 28809/66.*

(172/66) Construction of a Dam for West Pakistan Water and Power Development Authority. Advance Information. E.S.B. 32806/66.*

SAUDI ARABIA

(168/66) Transmitting Stations for Ministry of Communications. October 22. E.S.B. 32292/66.

SINGAPORE

(169/66) Arts and Crafts Equipment for Chief Supplies Officer. September 21. E.S.B. 32701/66.

(169/66) Transrector Auto-charger for Director of Telecommunications. September 26. E.S.B. 32702/66.

(169/66) Medicine Containers for Ministry of Health. September 23. E.S.B. 32703/66.

SOUTH AFRICA

Cape Provincial Tender Board:

(168/66) Offset-Litho-Duplicator. September 23. E.S.B. 31763/66.*

(168/66) Erasers. September 23. E.S.B. 31759/66.*

(169/66) Woodworking Machinery. September 27. E.S.B. 32735/66.*

(169/66) Cotton Sheeting and Canvas. September 30. E.S.B. 32732/66.*

(170/66) Laundry Machinery. September 27. E.S.B. 32733/66.*

(170/66) Machine Tools. October 4. E.S.B. 32736) 66.*

(170/66) Grinding Wheels. September 23. E.S.B. 32731/66.*

(170/66) School Laboratory Supplies. September 23. E.S.B. 32737/66.*

(170/66) Speed Measuring Device. September 30. E.S.B. 32734/66.*

(169/66) Walking Sticks for Natal Provincial Administration. September 21. E.S.B. 32293/66.*

SPAIN

Ministerio de Obras Publicas:

(169/66) Construction and Exploitation of Toll Motorways. October 31. E.S.B. 32740/66.*

(170/66) Power Shovels. September 30. E.S.B. 32739/66.

SUDAN

Sudan Railways:

(167/66) Wire Ropes. October 4. E.S.B. 31707/66.*

(169/66) Points and Crossings. October 11. E.S.B. 32711/66.*

(171/66) Tea. October 5. E.S.B. 32778/66.*

(171/66) Roller Bearing Axles. October 15. E.S.B. 32777/66.*

SYRIAN ARAB REPUBLIC

(168/66) Switchgear for Syrian General Electricity Authority. September 29. E.S.B. 32204/66.

TANZANIA

(169/66) Sisal Bag Mill for National Development Corporation. September 30. E.S.B. 32719/66.*

THAILAND

(169/66) Steel Wire Rope for Royal Irrigation Department. (Further Information.) E.S.B. 30551/66.*

State Railway of Thailand:

(167/66) Bulldozer. October 11. E.S.B. 32280/66.

(168/66) Hose. September 26. E.S.B. 32281/66.

(172/66) Steel Superstructures. (Further Information.) Tender documents now available. E.S.B. 31721/66.*

TURKEY

(170/66) Testing Instruments and Coil-winding Machines for P.T.T. Administration. September 30. E.S.B. 32746/66.*

URUGUAY

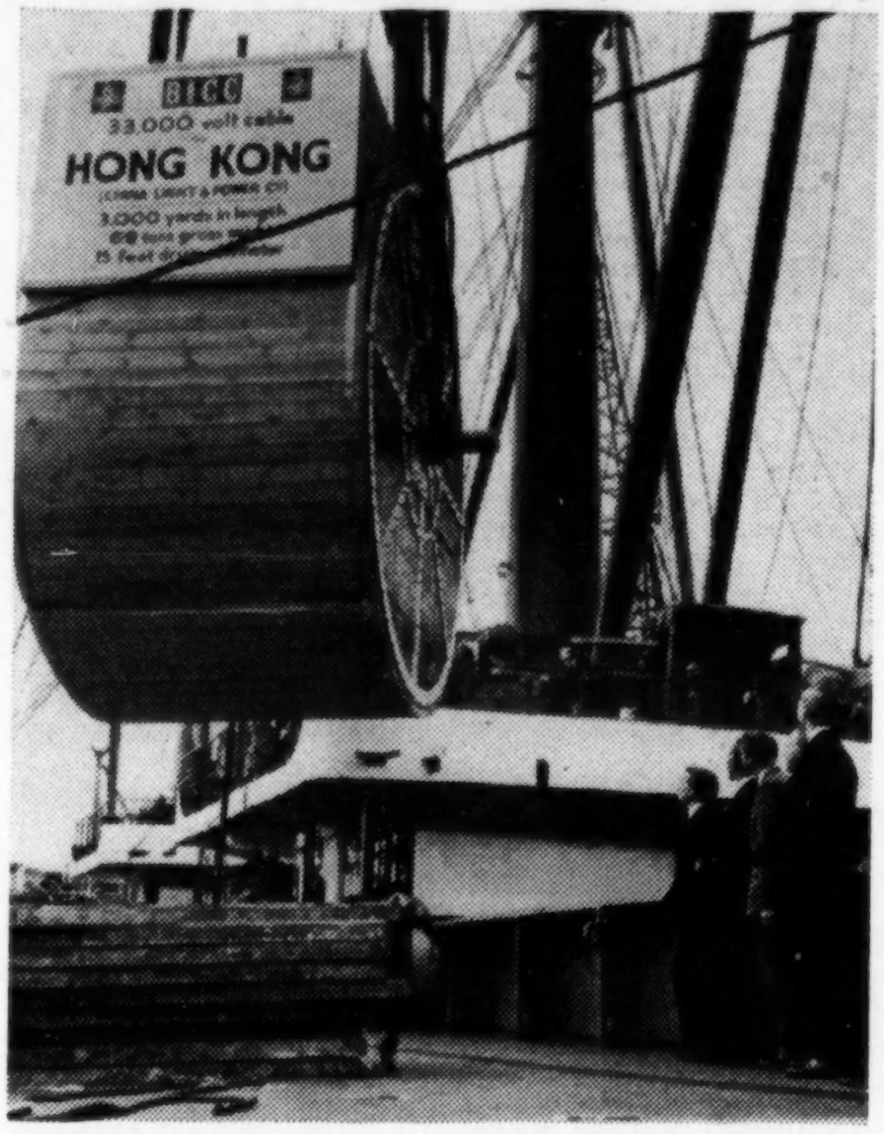
(168/66) Printing Machine and Equipment for Ministerio de Instruccion Publica y Prevision Social. September 26. E.S.B. 32250/66.

VENEZUELA

(168/66) Water Treatment Plant and Equipment for Instituto Nacional de Obras Sanitarias. October 19. E.S.B. 32231/66.

ZAMBIA

(167/66) Boiler House Plant for Central Supply and Tender Board. September 23. E.S.B. 32228/66.*



3,000 yards of 33 kV paper-insulated, lead-covered, and wire armoured cable in one length seen in course of loading into the Glen Line's 'Flintshire' at King George V Dock, London, for shipment to Hong Kong. The cable is being supplied by British Insulated Callenders Cables Ltd. to the China Light and Power Company Ltd. Cable and drum together weigh in the region of 69 tons.

Agency and export opportunities, market surveys, etc.

Brief details are given below of overseas inquiries for British products, agencies, export opportunities, market surveys, etc., issued recently by the Export Services Branch, Board of Trade, to subscribers to the 'Export Service Bulletin'.

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Copies of those issues, which contain further details of the following items, can be obtained from the same address by forwarding cash remittance of 2s. per copy with order.

The number in brackets indicates the Bulletin in which the inquiry appeared. This number, the country and commodity should be quoted in all inquiries. (Telephone inquiries to City 5757, Ext. 427).

Australia

(168/66) Agency inquiry for fish and meat pastes. E.S.B. 5270/65.

(169/66) Agency inquiry for compost shredder. E.S.B. 32393/66.

(170/66) Inquiry for air conditioning products; machine tools; marine equipment. E.S.B. 22446/66.

(170/66) Inquiry for electrode carbon. E.S.B. 32631/66.

Belgium

(167/66) Agency inquiry for printing equipment and materials. E.S.B. 32338/66.

(169/66) Agency inquiry for textiles. E.S.B. 24058/66.

Bolivia

(168/66) Inquiry for engine bearings. E.S.B. 29060/66.

Burma

(172/66) Foreign Exchange Regulations. C.R.E. 14170/G.

Canada

(168/66) Inquiry for knitwear. E.S.B. 31981/66.

(168/66) Inquiry for pre-fabricated building. E.S.B. 32353/66.

(169/66) Inquiry for metal top terminal. E.S.B. 31103/66.

(170/66) Inquiry for marine supplies. E.S.B. 32619/66.

(170/66) Inquiry for tea. E.S.B. 32554/66.

(171/66) Inquiry for giftware; office machines; stationers' sundries. E.S.B. 32610/66.

(172/66) Inquiry for toffees. E.S.B. 33003/66.

(173/66) Inquiry for tricorn hats. E.S.B. 40535/65.

Ceylon

(168/66) Inquiry for paper and paper board. E.S.B. 32358/66.

Chile

(170/66) Inquiry for cryogenic plant. E.S.B. 32395/66.

Colombia

(170/66) Inquiry for radio isotopes and nucleonic instrumentation – further information. E.S.B. 28439/66.

Costa Rica

(167/66) Agency inquiry for automobile electrical spare parts. E.S.B. 31450/66.

Cuba

(167/66) Inquiry for lorries. E.S.B. 30705/66.

Denmark

(168/66) Inquiry for yarn. E.S.B. 32380/66.

(169/66) Inquiry for camping equipment; marine sports goods and clothing. E.S.B. 32517/66.

(171/66) Inquiry for petroleum and chemical equipment; materials and supplies. E.S.B. 27983/66.

(171/66) Inquiry for toys. E.S.B. 32689/66.

(172/66) Inquiry for insulating materials; refractories.. E.S.B. 32945/66.

Dominican Republic

(169/66) Inquiry for cycles. E.S.B. 32591/66.

(169/66) Inquiry for milk processing and bottling machinery. E.S.B. 32519/66.

(170/66) Inquiry for tyres and tubes. E.S.B. 32544/66.

Ecuador

(169/66) Inquiry for musical instruments. E.S.B. 32351/66.

Fiji

(167/66) Inquiry for cosmetics. E.S.B. 32079/66.

Finland

(167/66) Agency inquiry for baby articles; combs and similar articles; rubber gloves. E.S.B. 31583/66.

(170/66) Agency inquiry for yarn. E.S.B. 32911/66.

(169/66) Inquiry for apple pulp. E.S.B. 32501/66.

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France

(169/66) Inquiry for laboratory and industrial drying equipment measuring instruments; scientific instruments. E.S.B. 28510/66.

(170/66) Inquiry for reproduction antique furniture. E.S.B. 22890/66.

(171/66) Inquiry for timers. E.S.B. 32696/66.

Germany, Federal Republic of

(169/66) Agency inquiry for yarns. E.S.B. 32516/66.

(170/66) Agency inquiry for cattle breeding auxiliaries; veterinary instruments and equipment. E.S.B. 32506/66.

(168/66) Inquiry for office equipment, furniture and supplies. E.S.B. 29003/66.

(170/66) Inquiry for advertising equipment. E.S.B. 32553/66.

(171/66) Inquiry for clothing. E.S.B. 33001/66.

Greece

(167/66) Agency inquiry for fire bricks; fire-clay; potato powder; sausage skins. E.S.B. 32124/66.

Hong Kong

(170/66) Inquiry for plastic fluted tumblers. E.S.B. 32602/66.

Iran

(167/66) Inquiry for vehicles. E.S.B. 31563/66.

Israel

(167/66) Agency inquiry for hospital equipment; laboratory equipment. E.S.B. 31874/66.

(170/66) Agency inquiry for automation and control components and accessories; galvanometric recorders; oscilloscopes; transducers. E.S.B. 32609/66.

Italy

(167/66) Agency inquiry for jams. E.S.B. 32165/66.

(172/66) Agency inquiry for oils. E.S.B. 33024/66.

Jamaica

(170/66) Inquiry for hats; hosiery; textile piece-goods. E.S.B. 32457/66.

Japan

(171/66) Inquiry for firebricks; industrial furnaces. E.S.B. 32959/66.

Jordan

(171/66) Inquiry for printing paper; stationery supplies. E.S.B. 32914/66.

(172/66) Inquiry for baby clothing; gifts and furniture; clothing and uniforms. E.S.B. 32934/66.

Kuwait

(170/66) Inquiry for aluminium foil; bottles; plastic cups. E.S.B. 32507/66.

Lebanon

(171/66) Inquiry for food preserving vacuum processes. E.S.B. 32671/66.

Malaysia

(171/66) Inquiry for tile-making machinery and raw materials. E.S.B. 32444/66.

Mexico

(170/66) Manufacture under licence – motors; pumps; washing machines. E.S.B. 32340/66 .

(172/66) Inquiry for graphic arts machinery; metal working machinery. E.S.B. 31190/66.

Nigeria

(168/66) Agency inquiry for clothing; handkerchiefs. E.S.B. 32330/66.

(168/66) Agency inquiry for diesel engines; fork lift trucks; gas cookers, heaters and appliances; plastic piping; woodworking machinery. E.S.B. 32360/66.

(169/66) Agency inquiry for conveyor systems; hoists. E.S.B. 32502/66.

(168/66) Inquiry for cartons; incubators; poultry; weighing machines. E.S.B. 32396/66.

(171/66) Inquiry for woodworking machinery. E.S.B. 33022/66.

Pakistan

(167/66) Inquiry for perfumery; toiletries. E.S.B. 32172/66.

(169/66) Inquiry for salt manufacturing plant. E.S.B. 31990/66.

South Wales Switchgear operatives at work on the final pre-inspection stages of an 18-panel 3.3kV indoor switchboard, part of a £50,000 order for indoor and outdoor switchboards, motor-control boards and MV distribution boards, placed by BP for its oilfields in Libya.

Paraguay

(168/66) Inquiry for bottle dropper tops. E.S.B. 31802/66.

Puerto Rico

(169/66) Agency inquiry for office equipment. E.S.B. 32531/66.

Rumania

(168/66) Inquiry for greenhouses. E.S.B. 30309/66.

Saudi Arabia

(170/66) Inquiry for building materials; ceramics and porcelain; decorative materials; sanitaryware and fixtures. E.S.B. 32481/66.

Sudan

(168/66) Inquiry for air coolers. E.S.B. 19838/66.

Sweden

(171/66) Inquiry for furniture fittings and textiles; leather goods; vinyl coated fabric. E.S.B. 32626/66.

Switzerland

(169/66) Agency inquiry for industrial chemicals and raw materials. E.S.B. 30230/66.

(170/66) Agency inquiry for car washing plant; diesel generating sets. E.S.B. 32587/66.

(170/66) Agency inquiry for worsted piece-goods. E.S.B. 32588/66.

Turkey

(174/66) Inquiry for prefabricated buildings. E.S.B. 33540/66.

Uganda

(169/66) Inquiry for footwear supplies. E.S.B. 32526/56.

(169/66) Inquiry for wire. E.S.B. 32524/66.

(172/66) Inquiry for paper. E.S.B. 33072/66.

United States of America

(168/66) Inquiry for cable; wire rope. E.S.B. 31988/66.

(168/66) Inquiry for lathe; milling machine. E.S.B. 32339/66.

(169/66) Inquiry for haberdashery; toys. E.S.B. 32132/66.

(169/66) Inquiry in respect of electronic equipment. E.S.B. 30871/66.

(170/66) Inquiry for brazing alloys. E.S.B. 36426/64.

Windward Islands

(169/66) Inquiry for packaging machinery, equipment and supplies E.S.B. 32443/66.

Yugoslavia

(168/66) Agency inquiry for quarrying equipment. E.S.B. 32037/66.

Zambia

(168/66) Agency inquiry for dresses and skirts; sportswear. E.S.B. 32200/66.

(172/66) Publication of abridgements of Patent specifications.

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Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM) GOODS IN OVERSEAS TARIFF LISTS

► *The Lists of Tariff, Customs and import regulations changes in overseas countries published in this section of the Journal sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.*

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

FRANCE

Modification to the French customs tariff

THE FRENCH *Journal Officiel* of August 25 announced the following amendment to the customs tariff:

Tariff No.	Description	Rate of Duty per cent
29.15 B	Cyclanic, cyclenic and cycloterpenic polyacids . . .	18·1 (3)

(3) This duty is reduced to 8 per cent until December 31, 1966, inclusive, for hexachloro-endomethylene-tetrahydrophthalic acid and its anhydride.

The full French text of this notice may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 479/480).

AUSTRIA

Import duty on chocolate

THE AUSTRIAN *Bundesgesetzblatt* of January 2, 1965, published an Order of the Ministry of Finance of the same date, to the effect that as from January 1, 1965, for a limited period of time, the tariff rate on the import of solid chocolate in slabs, bars and other forms (ex 18.06) from EFTA member-countries and Finland had been reduced to 11 per cent *ad valorem*.

This reduction was later continued in force, and a notice was published in the *Board of Trade Journal* of February 4, 1966. It has now been announced that the same rate of duty will continue to apply until December 31, 1967.

Inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Telephone City 5757, Exts. 458, 459 and 461).

BELGO-LUXEMBOURG ECONOMIC UNION

Import duty tariff quotas

A BELGIAN MINISTERIAL ORDER of August 5, 1966 (*Moniteur Belge* No. 153 of August 10, 1966), contains an **amendment** (reproduced below) to the list of goods to be admitted at a reduced rate of import duty during 1966, up to an annual quota specified against each item when imported from **non-EEC** countries.

Goods imported under a duty tariff quota may **not** be re-exported from the Belgo-Luxembourg Economic Union in the condition in which they were imported.

AMENDMENT

Tariff No.	Description of Goods	Annual Quota (Quantity: Metric tons)		Reduced Duty (Per cent)	
		OLD (Prior to Jan. 1, 1966)	NEW (From Jan. 1, 1966)	OLD (Prior to Jan. 1, 1966)	NEW (From Jan. 1, 1966)
73.02 C	Ferro-silicon	—*	3,385†	—*	1·5†

*There was a duty-free tariff quota of 13,380 metric tons.
†There is also a duty-free tariff quota of 8,175 metric tons.

A Belgian Ministerial Order of August 8, 1966, also published in *Moniteur Belge* No. 153 of August 10, 1966, contains an **amendment** (reproduced below) to the list of goods to be admitted at a reduced rate of import duty during 1966, up to an annual quota specified against each item when imported from **non-EEC** countries.

AMENDMENT

Tariff No.	Description of Goods	Annual Quota (Quantity: Metric tons)		Reduced Duty (Per cent)	
		(Prior to Jan. 1, 1966)	(From Jan. 1, 1966)	(Prior to Jan. 1, 1966)	(From Jan. 1, 1966)
ex 02.01 A II a 2	Meat of animals of the domestic bovine species, frozen, destined for processing . . .	3,960*†	4,000§‖	10‡	15·8¶

*Quota for the period from October 11, 1965, to December 31, 1965, inclusive.
†This quantity related to meat *with* bone destined for processing.
‡Reduced import duty for the period from October 11, 1965, to December 31, 1965 inclusive.
§Quota for the period from June 1, 1966, to *September 11, 1966* [amended from July 31, 1966]
‖This relates to forequarters and parts without bone, destined for processing.
¶Reduced import duty for the period from June 1, 1966, to *September 11, 1966* [amended from July 31, 1966].

Note:
There is also a duty-free import tariff quota for the above-mentioned product up to an *unlimited* amount in respect of imports from EEC countries.

A previous notice on the Belgo-Luxembourg Import Duty Tariff Quotas containing a reference to the above-mentioned items was published in the *Board of Trade Journal* of June 17, 1966, page 1386.

GREECE

Tax changes

THE GREEK Parliamentary Recess Committee has recently passed the Taxation Bill first tabled with Parliament in December 1965. Notices giving details of this Bill were published in the *Board of Trade Journal* of January 14 and 28, 1966.

Two clauses of the Bill have been withdrawn viz – the clause providing for a 2-year Surcharge of 10 per cent on income tax paid by individuals and legal entities and the clause abolishing exemption from income tax of a certain percentage of the salaries paid to Members of Parliament.

The Committee passed, with some minor amendments, the other provisions of the Tax Bill, most of which have already been in force since January 1.

Any inquiries about the above notice should be addressed to Export Services Branch, Board of Trade, Room E11, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 449 and 450).

EUROPEAN ECONOMIC COMMUNITY

Further translations of EEC Regulations

THE FOLLOWING further translations of EEC Regulations are now available from HMSO, 49 High Holborn, London, W.C.1, and branches. To obtain copies of these Regulations by post, orders and remittances, including postage, should be addressed to HMSO, PO Box 569, Cornwall House, London, S.E.1.

Regulation	Description	Price
11/66	Limiting the maximum amount of refund on exports to third countries of processed products derived from cereals .	5d. (8d.)
12/66	Determining the additional amount of the levy on poultry eggs in shell	5d. (8d.)
13/66	On special measures relating to the sale, after processing into clarified butter, of butter held in private storage . .	8d. (11d.)
21/66	Fixing the amount of the levies in relation to third countries on pigs and pigmeat products for imports effected during the second quarter of 1966	1s. (1s. 3d.)
22/66	To amend Regulation No. 103/64 relating to the conversion scale between the processing stages of rice . . .	8d. (11d.)
25/66	Laying down the amount of intra-Community levies on poultry eggs for hatching	5d. (8d.)
26/66	Adjusting and fixing sluice-gate prices for pigs, pigmeat and pigmeat products imported during the second quarter 1966	8d. (11d.)
27/66	On measures to be taken in regard to guide prices in the beef and veal sectors for the 1966/67 marketing season . .	8d. (11d.)
28/66	Concerning the sale at a reduced price of butter held in public storage to processing industries	8d. (11d.)
30/66	Continuing certain provisions of Regulation No. 192/64 on methods of procedure for intervention on the butter market	5d. (8d.)

Suspension of common customs tariff

THE *Board of Trade Journal* dated September 2, 1966 (page 612) contained details of an amendment to the description of one of the items on which the Council of the EEC has partially or totally suspended the Common Customs Tariff during 1966. This should read:

Tariff heading	Description of Goods	Common Tariff Rate of Duty for 1966
29.15 B	Hexachloro*endo*methylenecyclohexenedicarboxylic acid and its anhydride	8%

SPAIN

Opening of global quotas

THE SPANISH LIST of global quotas for 1966 was published in the *Board of Trade Journal* for March 11, page 574. The Spanish authorities have invited applications from Spanish importers, merchants and industrialists against the following quotas:

Quota No.	Goods	Value of licences for which applications invited	Applications to be presented between
		Million pesetas	
18	Aminoplasts	11·100	Sept. 30 -Oct 30
20	Styrene and derivatives, polymerization products	4·200	Sept. 30-Oct. 30
21	Polyvinyl chloride . . .	12·000	Sept. 30-Oct. 30

Suspension of customs duties

IN THE *State Gazette* of August 12, the Spanish authorities announced the extension of the import duty suspension on slabs of more than 1,000 kgs. weight and more than 120 mm. thickness (Tariff heading 73-07.B4a) until October 2, 1966.

EXPORT INFORMATION CENTRE

The Export Information Centre of the Board of Trade's Export Services Branch is at 50 Ludgate Hill, London, one minute's walk from St. Paul's. It provides traders with a street-level inquiry point where they can find what services are available for dealing with export problems. The centre is open from 9.30 a.m. to 5.30 p.m.

TANZANIA

Import licensing regulation

GENERAL NOTICE No. 1726, published in the *United Republic of Tanzania Gazette* dated August 19, adds, with effect from August 10, the following item to the Schedule of Goods, including those of United Kingdom origin, for which specific import licences are required:

First Schedule
  Section 8 – Miscellaneous Manufactured Articles.
  Division 89 – Miscellaneous Manufactured Articles
  895 9 0 – Other office and stationery supplies – Chalk-sticks.

Any inquiries relating to this notice should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 572).

MOROCCO

Customs tariff modifications

THE MOROCCAN *Bulletin Officiel* of August 3 published the following details of modifications to the table of customs duties (*ad valorem*) levied on imports into Morocco. The new rates came into effect as from August 8.

Tariff No.	Description	Tariff	
		General	Working
39-01	Condensation, polycondensation and polyaddition products, whether or not modified or polymerized, and whether or not linear (for example, phenoplasts, aminoplasts, alkyds, polyallylesters and other unsaturated polyesters, silicones):		
	E. In the form of plates, sheets, film and strip:		
	1. Thread, leaf and bands comprising a saturated polyester core, metallized under vacuum, coloured, of a width of more than 5 mm. and of a thickness:		
	(a) less than or equal to 25 microns . .	50	Free
	(b) of more than 25 microns . . .	50	25
	2. Other:		
	(a) Non-saturated polyesters . . .	50	35
	(b) Other	50	25
40-05	Plates, sheets and strip, of unvulcanized natural or synthetic rubber, other than smoked sheets and crepe sheets of Heading Nos. 40-01 and 40-02; granulated natural or synthetic rubber, in the form of blends prepared for vulcanization; blends known as 'melanges-maitres', comprising unvulcanized natural or synthetic rubber, with the addition, before or after coagulation, of carbon black (with or without mineral oils) or silicic anhydride (with or without mineral oils), in all forms:		
	A. Plates, sheets and strip, of unvulcanized natural or synthetic rubber, other than smoked sheets and crepe sheets of Heading Nos. 40-01 and 40-02:		
	I. Strip of a thickness of 2 to 3 mm. comprising a sheet of parallel carbon steel thread, entirely coated with unvulcanized rubber, for use in making tyre casing and imported as orders for industrial concerns specializing in this particular business	30	Free
	II. Other	30	15

(*Continued on next page*)

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SHANNON Shannon Airport, County Clare. Limerick 61640

MOROCCO, *continued*

Tariff No.	Description	Tariff	
		General	Working
	B. Granulated natural or synthetic rubber, in the form of blends prepared for vulcanization	30	15
	C. Blends known as 'melanges-maitres', comprising unvulcanized natural or synthetic rubber, with the addition, before or after coagulation, of carbon black (with or without mineral oils) or silicic anhydride (with or without mineral oils)	30	15
71-14	Other articles of precious metal or rolled precious metal:		
	A. Articles for technical or laboratory use	30	10
	B. Handbags, clasps, etc., whether or not set with real pearls, stones and synthetic or other gems	150	100
73-40 B 11	Sheet, cut to shape, for use in the manufacture of refrigerating equipment of Heading No. 84-15 imported as orders for industrial concerns specializing in this particular business and taken directly to the factory, evidence of such use being subsequently required	50	10
73-40 B 12	Other	50	30
87-09	Motor-cycles, auto-cycles and cycles fitted with an auxiliary motor, with or without side-cars, side-cars of all kinds:		
	A. Motor-cycles, auto-cycles and cycles fitted with an auxiliary motor, of a cylinder capacity:		
	I. Less than or equal to 50 cc., imported:		
	(a) Assembled, whether or not complete	50	35
	(b) Disassembled or unassembled:		
	1. In SKD form	50	25
	2. In CKD form	50	17·5
	II. More than 50 cc.	50	25
	B. Side-cars of all kinds	50	25

Inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

PORTUGUESE EAST AFRICA (MOZAMBIQUE)

Liquidation of Indian assets

HM CONSULATE-GENERAL in Lourenco Marques have reported that the impending liquidation of the following Indian businesses has been announced. Claims against their assets must be submitted by September 17, 1966.

District of Lourenco Marques
Alfaiataria Ravjee
Kakoobhai Harji or Kakoo Harji
Nanji Gordhandas

District of Gaza
Madhavji Varazidas

Inquiries about this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2340).

SINGAPORE

Import licensing and quantitative restriction

THE BOARD OF TRADE has received Notice to Singapore Importers No. 35 which states that with effect from August 26, 1966, the importation of the undermentioned goods from any country must be covered by specific import licences approved by the Singapore Imports and Exports Control and Registration Department:

(a) Cement.
(b) Extruded brass butt hinge 1 in. – 4 in.
(c) Steel butt hinge 1 in. – 4 in.
(d) Tee hinge 8 in. – 12 in.
(e) Extruded brass socket bolt 2 in. – 8 in.
(f) Padbolt 4 in. – 8 in.
(g) Tower bolts 4 in. – 8 in.
(h) Indicating bolts.
(i) Hooks, cabin brass 4 in. – 8 in.
(j) Pulls, flush brass 3 in.

A Notification published today as a Supplement to the Singapore Government *Gazette* amends the Prohibition of Imports (General Licence) Notification, 1965, by placing the above-mentioned goods on a specific import licensing basis. Specific import licences are now required for the said goods imported by sea, air, road or rail.

Imports of cement are not subject to quantitative import restriction but to specific import licensing only. The following goods are subject to import quota restriction based on 100 per cent of an applicant's proved imports for the year 1964:

(a) Extruded brass butt hinge 1 in. – 4 in.
(b) Steel butt hinge 1 in. – 4 in.
(c) Tee hinge 8 in. – 12 in.
(d) Extruded brass socket bolt 2 in. – 8 in.
(e) Padbolt 4 in. – 8 in.
(f) Tower bolts 4 in. – 8 in.
(g) Indicating bolts.
(h) Hooks, cabin brass 4 in. – 8 in.
(i) Pulls, flush brass 3 in.

Applications for import quotas must be supported by documentary evidence of imports for 1964. These documents should be accompanied by a detailed statement relating to such import. The duplicate (Customs) copy of relevant inward declarations and relevant invoices for 1964 will serve as proof of imports for the said year. Proof of imports from the States of Malaya will be by way of copies of Malayan Customs Declarations.

Pioneer Industries Ordinance

THE BOARD OF TRADE have been informed by cable that the Singapore Government proposes to make an Order declaring the following industries and products to be Pioneer Industries and Pioneer Products under the Pioneer Industries (Relief from Income Tax) Ordinance, 1959:

Industries	Products
1. Metal Working	(a) Aluminium circles (b) Aluminium corrugated sheets
2. Chemical	Perfume compounds
3. Metal Working	Enamelled hurricane lamps
4. Food Preparation	Flavouring essences (fruit and artificial bases)
5. Processed Hair Manufacture	(a) Processed hair (b) Processing hair goods

This notice means that the Minister of Finance is satisfied that the products mentioned above should be made in Singapore. Firms to which Pioneer Certificates are granted will enjoy exemption from Singapore Income Tax for a period of from two to five years, depending on the amount of capital investment. Objections to the making of the proposed Order may be made by giving notice in writing to the Minister of Finance on or before September 26, 1966.

Further inquiries about the Pioneer Industries legislation may be made to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. Abbey 7877, Ext. 2273), quoting reference CRE 6197/4/G.

SOUTH KOREA

Establishment of a new bank

A BILL to separate foreign exchange business from the Bank of Korea and to establish a special bank to facilitate foreign exchange transactions and trade finance was passed in the Korean National Assembly on July 12, 1966.

When the law becomes effective (probably next October) a special committee will be set up to make arrangements for establishing the new bank. The business of the new bank will be as follows:

1. Dealings in foreign exchange, holding foreign exchange assets and their operations.
2. Letter of credit transactions.
3. Extension of loans, discount of bills of exchange, guaranteeing the payments, acceptance of drafts and notes.
4. Receiving deposits.
5. Domestic banking transactions.
6. Other business.

Inquiries relating to this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, S.W.1 (Tel. Abbey 7877, Ext. 2227 and 2228), quoting reference CRE 14502 G.

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BURMA

Foreign exchange regulations

THE UNION BANK OF BURMA has issued a new instruction to authorized foreign exchange dealers that five and ten pound sterling notes are not to be accepted for exchange without reference to the Bank.

British businessmen visiting Burma are advised that only one pound and ten shilling sterling notes are readily acceptable for exchange.

MALAYSIA

Commonwealth preference

A NOTICE referring to Orders under the Customs Ordinances of the States of Malaya, Sarawak and Sabah effecting the removal of Commonwealth Preferences on a number of items was published in the *Board of Trade Journal* of September 2, 1966, page 605. The following items should be added to the list of goods affected by:

The Sarawak Order:
Road vehicles for the transport of goods; telecommunication apparatus.
The Sabah Order:
Road vehicles for the transport of goods.

NEW ZEALAND

Certificates of Value and Origin

THE NEW ZEALAND Customs Regulations, 1959, Amendment No. 4, made changes in the Preferential Tariff and Intermediate Tariff Certificates of Value and Origin (Forms 57 and 59 respectively), but provision is made to permit the use of the old forms until September 30, 1966.

Inquiries relating to this notice should be addressed to Export Services Branch (Tariff Section), Board of Trade, Room E54, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 468.)

AUSTRALIA

Revision of Customs By-laws

THE AUSTRALIAN Department of Customs and Excise have announced changes in the By-laws shown below:

New By-laws

The following goods will be admitted under By-law until further notice:

Goods	Classification and Duty under the British Preferential Tariff	
	Tariff Item	Rate of Duty
Medicaments:		
Iodine, organic complex of, other than iodophors . .	30.03	Free
Diaphragms of a kind used solely or principally with gas meters of the consumer type having a capacity exceeding 300 cubic feet per hour	42.04	Free
Motifs without visible background, being corners for use in the manufacture of handkerchiefs, under security . .	58.10	Free
Lampware of a kind used solely or principally with microscopes	83.07	Free
Ticket issuing machines	84.52	Free
Heads, vibrator, including flexible shafting with housings and couplings, for use by hand in conjunction with portable concrete tamping machines	84.59	Free
Electro-pneumatic transmitters, being non-indicating intermediate stages or units which vary transmitted air in accordance with changes in measured electrical variables .	85.22	Free

Amended By-laws

The following By-laws have been amended to apply to the goods as shown:

Goods	Classification and Duty under the British Preferential Tariff	
	Tariff Item	Rate of Duty
Leather, for use in the manufacture of leather gloves, other than gloves of a kind falling within sub-paragraph 42.03.199, under security	41.02 41.03 41.04 41.05	Free
Diaphragms, of Persian sheepskin leather, of a kind used solely or principally with domestic consumer type gas meters	42.04	Free
Fabrics, of man-made fibres of the polyester type, of plain weave, in widths not less than 114 inches, for use with laundry machines, under security	59.17	Free
Plates and sheets, steel, as follows:		
Chequered	73.15	Free
Containing not less than 14% tungsten.		
Corrugated and/or plain, coated on both sides with a layer of natural asphalt, then a layer of asbestos felt and the whole covered with hard sealing compound.		
For use in the manufacture of hacksaw blades, under security.		
Known as substitute high speed steel, containing molybdenum, tungsten, chromium and vanadium, the tungsten content being not more than 6·5%.		
Plain, 0·4375 inch or over in thickness, 86·5 inches or over in width and exceeding 90 inches in length.		
Not exceeding 0·4375 inch in thickness and exceeding 36 inches in diameter, with or without centre hole, not further processed than hardened or tempered, for use in the manufacture of saws, under security.		
Adding and computing machines to which paragraph 84.52.99 applies	84.52	Free
Ticket issuing machines	84.54 84.58	Free

Cancelled By-laws

The following goods are removed from the provisions of By-law entry and will now be classified as indicated below:

Goods	Classification and Duty under the British Preferential Tariff	
	Tariff Item	Rate of Duty
Medicaments:		
Iodine, organic complex of; the By-law still applies to these goods provided they are in direct transit to Australia on August 11, 1966, and are entered for home consumption within 21 days after importation; or in bond in Australia on August 11, 1966, and are entered for home consumption on or before September 9, 1966	30.03	
Iodophors, being essentially iodine complexed with non-ionic surface-active agents; the By-law still applies to these goods provided they are in direct transit to Australia on August 11, 1966, and are entered for home consumption within 21 days after importation; or in bond in Australia on August 11, 1966, and are entered for home consumption on or before September 9, 1966	38.11	
Corners without visible background, for use in the manufacture of handkerchiefs, under security	58.10.100	5%
Plates and sheets, steel, as follows:	73.15.7	Various
Not exceeding 0·4375 inch in thickness and not exceeding 36 inches in diameter, with or without centre hole, in the black, not further processed than hardened or tempered, for use in the manufacture of saws, under security; the By-law still applies to these goods provided they are in direct transit to Australia on August 11, 1966, and are entered for home consumption within 21 days after importation; or in bond in Australia on August 11, 1966, and are entered for home consumption on or before September 9, 1966.		
Heads, vibrator, including flexible shafting with housings and couplings, for use by hand in conjunction with portable concrete tamping machines	84.23	See under heading New By-laws
Registering and recording machines, ticket, combined, for issuing admission tickets	84.52.310 84.52.390	27½%

UNITED STATES

Rescission of trade practice rules for the rubber tyre industry

THE UNITED STATES Federal Trade Commission proposes to rescind the Trade Practice Rules for the Rubber Tyre Industry promulgated on October 17, 1936. Interested persons may submit their views or suggestions on the proposal to the Chief, Division of

Trade Practice Conferences and Guides, Bureau of Industry Guidance, Federal Trade Commission, Pennsylvania Avenue and Sixth Street, N.W., Washington, DC 20580, in writing not later than September 19, 1966.

Inquiries regarding this notice should be addressed to the Commercial Relations and Exports Department (United States Section), Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2397).

CANADA

Customs tariff changes

THE CANADIAN GOVERNMENT has issued Order-in-Council PC 1966-1546 dated August 17, making the following additions to the Customs Tariff.

Schedule

Tariff Item		British Preferential Tariff	Most-Favoured-Nation Tariff	General Tariff
34840-1	Scrap of copper or brass or of alloys of copper containing 50% or more by weight of copper for use in Canadian manufactures . . . . . . (Expires June 30, 1967)	Free	Free	Free
43882-1	Steel wire, RA-7202 helical vertebrae special shaped, for use in the manufacture of brake cables for motor vehicles . . (Expires January 31, 1967)	Free	Free	20%

Repair of Canadian aircraft engines abroad remission Order

THE CANADIAN GOVERNMENT has issued an Order in Council PC 1966-545 dated March 23, 1966, stating that remission is hereby granted of the excise taxes payable upon Canadian aircraft engines returned to Canada after having been exported therefrom for the specific declared purpose of repairs where

(a) the goods were exported under Customs supervision,
(b) no claim for drawback has been paid in respect of the goods temporarily exported,
(c) the goods were re-imported into Canada within 12 months from the day on which they were exported,
(d) the excise taxes payable under the Excise Tax Act were paid on the value of the repairs; and
(e) no claim for remission of excise taxes has been filed under the Repair, Addition to or Processing of Canadian Goods Abroad Order in respect of the goods temporarily exported.

Copies of the actual Department of National Revenue, memorandum D16-8 can be obtained from Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2629).

Direct shipment - West Indies

THE CANADIAN GOVERNMENT has issued an Order in Council PC 1966-1419 dated July 27, 1966 stating that the rates of duty provided in

(a) the British Preferential Tariff or
(b) the West Indian Trade Agreement Act, 1926,

whichever rates of duty are lower, shall be applied to all goods, the growth, produce or manufacture of Antigua, the Bahamas, Barbados, Bermuda, British Honduras, Dominicia, Grenada, Guyana, Jamaica, Montserrat, St. Kitts-Nevis-Anguilla, St. Lucia, St. Vincent, Trinidad and Tobago, Turks and Caicos Islands and Virgin Islands, where such goods are shipped from the country or territory of their growth, produce or manufacture on a through bill of lading consigned to a consignee in a specified port in Canada, are transhipped at a port or ports and are imported or are taken out of warehouse for consumption on or after July 9, 1966.

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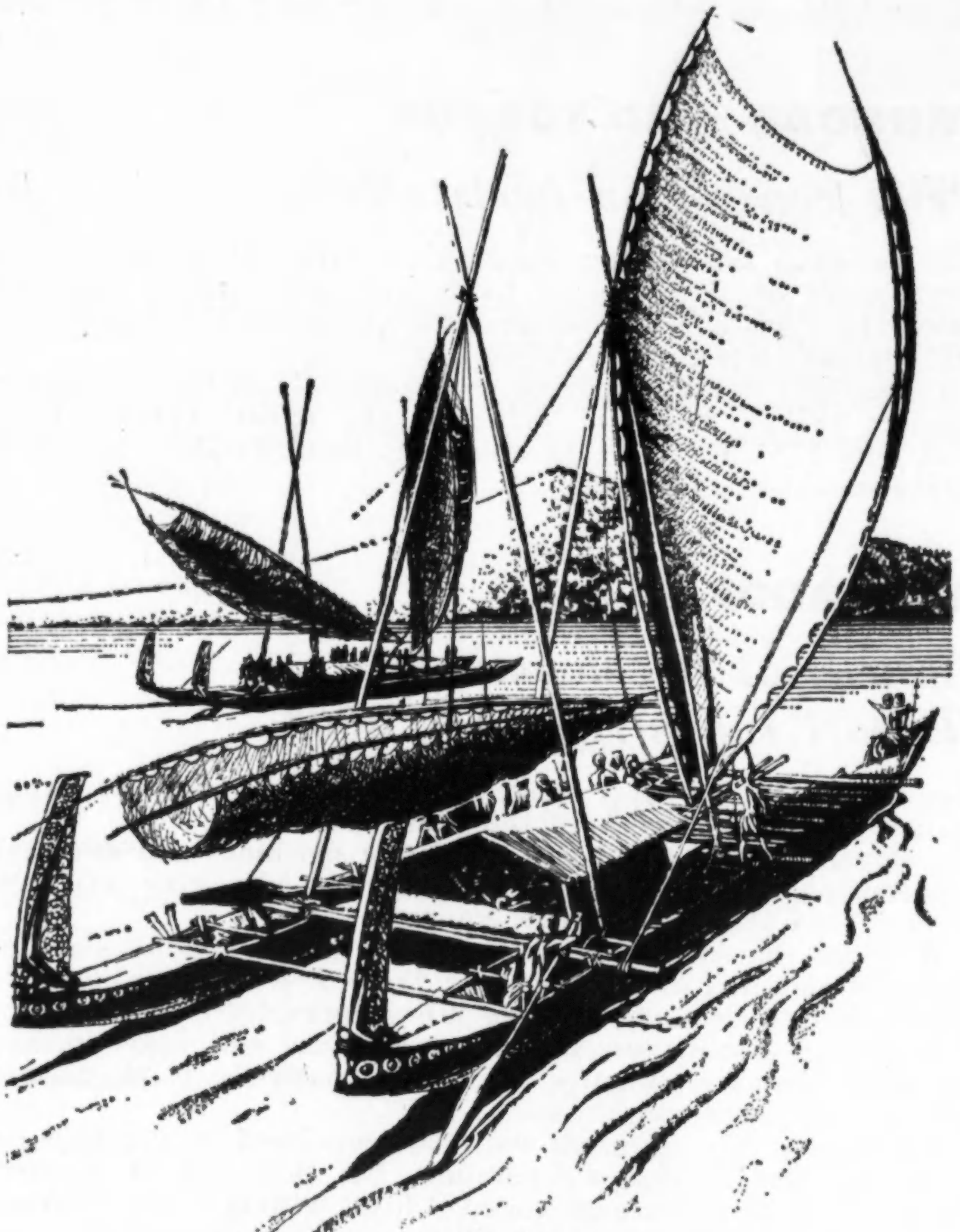

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CANADA, *continued*

'Made in Canada' ruling

THE FOLLOWING RULING has been made in Canada for Canadian Customs purposes:

Of 'a class or kind made in Canada':

Radar Speed Meters also known as portable police radar sets designed to measure the speed of moving vehicles.

(Ruling effective September 29, 1966)

Note: On the effective date of this ruling equipment will be dutiable under Tariff Item 44510-1.

The above information is contained in Canadian Department of National Revenue Memorandum D51-24-2 dated August 29, 1966.

TRINIDAD AND TOBAGO

Price control on foodstuffs

THE TRINIDAD AND TOBAGO Food Prices Order, 1966, controls the retail prices of a number of foods with effect from August 15, 1966. The items affected include butter, evaporated and condensed milk, tea and tinned cocoa.

Copies of the Order may be seen at the Tariff Section, Export Services Branch, Board of Trade, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 471), to whom any inquiries about the above notice should be addressed.

BARBADOS

Industrial Development (Export Industries) Act, 1963

THE FOLLOWING products have been declared 'approved export products' for the purposes of the above law:

Punched cards for use in tabulating machines and electronic computers; electronic computer equipment; fibre glass boats and other fibre glass water sports equipment.

A notice that consideration was being given to designate these products appeared in the *Board of Trade Journals* dated July 22, 1966, page 257 and July 29, page 307 respectively.

Approved manufacturers of these products will enjoy income-tax relief, duty-free imports of building materials, plant, machinery etc., and other concessions.

Applications for approved status are processed by the Barbados Industrial Development Corporation, PO Box 250, Bridgetown, Barbados. It would be appreciated if firms writing to the Development Corporation would copy their initial correspondence to the British Trade Commissioner, Barclays Bank Building, Roebuck Street, Bridgetown, Barbados.

Inquiries about the above notice should be addressed to the Board of Trade, Commercial Relations and Exports Department, 1-19 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2627).

UNDERSTAMPED OVERSEAS MAIL MAY BE DELAYED

Delay in the delivery of mail overseas can result in lost export business. Businessmen are reminded of the importance of sending airmail correspondence fully stamped.

Outside busy periods, such as Christmas, the Post Office often makes up the postage on insufficiently stamped airmail letters (though this cannot be guaranteed) provided the sender's name and address appears on the envelope. An insufficiently stamped airmail letter not having this information may be sent surface mail or the addressee may be called upon to pay double the missing postage.

Full details of overseas postage rates (and much other useful information) are given in the Post Office Guide, obtainable at all post offices, price 2s. 6d. Another useful publication is the monthly Air Mail Leaflet which gives postage rates, times of transmissions and the latest posting times which vary with airline schedules. The Air Mail Leaflet is available free from all post offices and a standing order can be placed for its regular delivery.

Industrial Incentives Act, 1963 (1)

THE FOLLOWING products have been declared 'approved products' for the purposes of the above law:

Farm equipment and appliances; concrete block making machines; treated lumber.

A notice that consideration was being given to designate these products appeared in the *Board of Trade Journals* dated July 29 and May 13, 1966, pages 307 and 1105 respectively.

Applications for approved status are processed by the Barbados Industrial Development Corporation, PO Box 250, Bridgetown, Barbados. It would be appreciated if firms writing to the Development Corporation would copy their initial correspondence to the British Trade Commissioner, Barclays Bank Building, Roebuck Street, Bridgetown, Barbados.

Inquiries about the above notice should be addressed to the Board of Trade, Commercial Relations and Exports Department, 1-19 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2627).

Industrial Incentives Act, 1963 (2)

THE BARBADOS GOVERNMENT is considering whether the following products should be declared 'approved products' for the purposes of the above Act:

Wheaten flour and its by-products: animal feeds, corn meal and corn flour, soy flour, soy meal, soy oil and other soy products; pharmaceutical products; fibre, vinegar, copra; processed film; flavouring extracts and essences, cosmetics, perfumery and toilet lotions and fruit juices; zippers.

The following products have been declared 'approved products' for the purposes of the above law:

Disinfectants; polishes, metal products and builders' hardware.

A notice that consideration was being given to designate these products appeared in the *Board of Trade Journals* dated June 24, 1966 and May 20, pages 1450 and 1158 respectively.

COLOMBIA

Changes in customs duty

HM EMBASSY at Bogota reports that by Decree No. 2161 of August 19, 1966, the Customs duty payable on taxis has been reduced to 5 per cent *ad valorem,* if the import licence is issued prior to December 31, 1966, and provided that the payment has *not* been made at the preferential rate of exchange established by Article 1 of the Decree 2322 of 1965.

If payment has been made at the preferential rate of exchange, the duty will be 50 per cent *ad valorem* assessed at the said rate of exchange.

Modifications to customs tariff

IT HAS BEEN reported by HM Embassy at Bogota that the Board of Foreign Trade has introduced a Resolution No. 22 of August 21, 1966. The text reads as follows:

Article 1. Goods which at present make up the list of imports payable at the preferential rate of exchange are transferred to the free imports list, with the exception of the following Customs tariff headings:

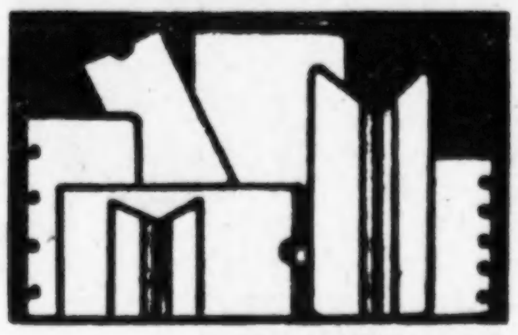
Tariff Heading	Description
87.02	Motor vehicles for the transport of persons or goods (including sports motor vehicles and trolley-buses):
A	Motor vehicles for the transport of persons, with no more than 9 seats, not including the driver's seat:
II	Other:
a	Of a price f.o.b. factory of not more than Us$ 1,700 (taxi type)
C	Other
I	For the transport of goods:
a	Chassis fitted with a driver's cab:
	3. Other
87.04	Chassis fitted with engines for the motor vehicles falling within headings 87.01 to 87.03, inclusive:
B	Other:
I	For buses

Article 2. Goods referred to in the preceding Article, including those which fall within the Customs Tariff headings excepted therein, are transferred to the intermediate market referred to in Article 1 of Decree No. 2322 of 1965.

Article 3. This resolution comes into force from the date of issue.

BRITISH GOVERNMENT CONTRACTORS

These announcements are restricted to firms and companies on the lists of Contractors to H.M. Government Departments.



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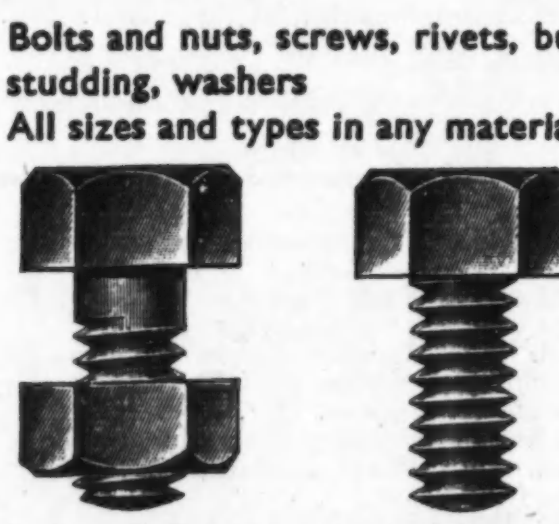

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Inquiries from other parts of the United Kingdom should be addressed to Cowlishaw & Lawrence (Advertising) Ltd., Memorial Hall Bldgs., 16 Farringdon Street, London, E.C.3 (City 3718).

Index to statistics published regularly in the Board of Trade Journal

A = annually; M = monthly; Q = quarterly; 6-M = every six months.

Title	*Last published*
Balance of payments (Q)	15 July 1966
Business names registered (A)	4 Feb. 1966
Capital expenditure:	
By industry (Q)	This week
Distributive and service trades (A)	31 Dec. 1965
Expected capital expenditure (3 times a year)	24 June 1966
Catering trades turnover (M)	19 Aug. 1966
Chemical industries production (6-M)	20 May 1966
Companies:	
Income and finance (Q)	5 Aug. 1966
New companies registered (M)	26 Aug. 1966
Credit:	
Instalment credit business (M)	This week
International trade credit (A)	17 June 1966
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Deliveries of certain products (Q)	1 July 1966
Production, exports and orders (M)	26 Aug. 1966
ECGD business (Q)	3 June 1966
Film industry:	
British Film Fund Agency returns (M)	2 Sept. 1966
Cinema admissions and takings (M)	This week
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Registrations of films (A)	28 Jan. 1966
Trends in film-going (A)	This week
Food:	
Consumption levels (A)	26 Aug. 1966
Household consumption (Q)	12 Aug. 1966
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Commonwealth trade (A)	1 July 1966
Sterling area trade summary (Q)	19 Aug. 1966
Trends in exports of manufactures (A)	3 Dec. 1965
World trade and production (Q)	26 Aug. 1966
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Trade by air (6-M)	27 May 1966
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Value of overseas trade (M)	19 Aug. 1966
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Hairdressing trades turnover (M)	19 Aug. 1966
Hire purchase:	
Assets and liabilities of HP companies (Q)	19 Aug. 1966
Business (M)	This week
Industrial building provisional figures (Q)	29 July 1966
Industrial production:	
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N. Ireland index (M)	12 Aug. 1966
Insurance companies:	
Assets (A)	1 July 1966
Transactions (Q)	This week
Investments and earnings overseas (A)	10 June 1966
Laundries and dry cleaners turnover (M)	19 Aug. 1966
Machine tools deliveries and orders (M)	2 Sept. 1966
Man-made fibres:	
Analysis of production (A)	8 April 1966
Analysis of production (Q)	1 July 1966
Deliveries (Q)	13 May 1966
Production (M)	2 Sept. 1966
Motor industry:	
Car and commercial vehicle production (M)	26 Aug. 1966
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Nationalized industries overdrafts (M)	2 Sept. 1966
Partnerships registered (A)	4 Feb. 1966
Pension funds:	
Assets (A)	1 July 1966
Transactions (Q)	2 Sept. 1966
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Index nos. (M)	This week
N. Ireland index (M)	26 Aug. 1966
Royalty transactions (A)	29 July 1966
Shipping movement at UK ports (M)	12 Aug. 1966
Stocks:	
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Retail and wholesale trades (A)	31 Dec. 1965
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Clothing and textiles orders and deliveries (M)	26 Aug. 1966
Cotton production (M)	26 Aug. 1966
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Wool exports (Q)	26 Aug. 1966
Wool output (M)	26 Aug. 1966
Tourism:	
International tourism (A)	10 Sept. 1965
UK tourist traffic (M)	This week
Wholesale prices:	
Average prices of selected commodities (A)	25 Feb. 1966
Index nos. (M)	12 Aug. 1966

Board of Trade Departments, etc.

Subject	*Last published*
Board of Trade addresses	13 May 1966
Board of Trade regional organization	2 Sept. 1966
British and Commonwealth chambers of commerce and other British business organizations overseas	11 Mar. 1966
British commercial representatives overseas	24 June 1966
Directory of Board of Trade departments and their work	27 May 1966
ECGD local offices	4 Mar. 1966
Official Receivers' offices	5 Nov. 1965
United States consular offices in the UK	17 June 1966

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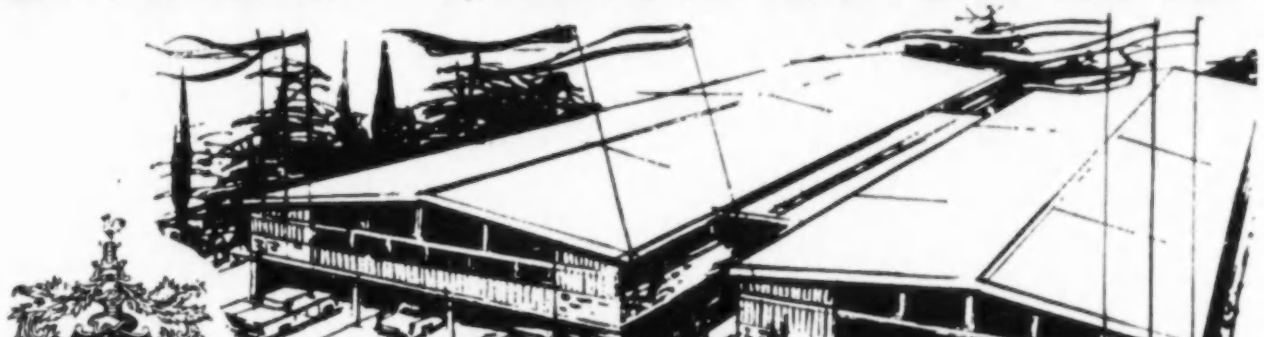

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Tel: Carlisle 23456.

NO BUBBLES IN THE NORTH SEA

This is the North Sea. And right from the start one thing is clear. There is no South Sea Bubble about the drilling going on in the North Sea. There is a large quantity of natural gas beneath it. Next winter, near this beach, a pipeline carrying some of this natural gas will come out of these waters. This could become the most important event in British economic history since the Industrial Revolution. It is already clear that there is more than enough natural gas under the North Sea to supply the nation's entire gas demands at their present level.

In the North Sea, Britain might have a new source of indigenous energy cheap and abundant enough to bring about a great improvement in the Balance of Payments, increase the competitiveness of our industry and revolutionise the comfort of our domestic life.

The North Sea will also complete the gas industry's own revolution. Invaluable experience in natural gas transmission has already been gained from the successful importation of Saharan methane. And the planning of a national distribution system for the new North Sea gas age is now well under way. In appliance research and development, too, the gas industry has been busily anticipating the changes that will be required. When the natural gas beneath the North Sea starts to flow into Britain next winter, the gas industry will be ready to make the most of it and thus open a new chapter in the story of High Speed Gas.

In today's high speed world... the gas industry thinks of tomorrow